

Unlocking our Potential



PDAC
Edition
MARCH 2024

Meet the new Minister
Responsible for Mining in
the Northwest Territories
Hon. Caitlin Cleveland

NWTMINING

E: mining@gov.nt.ca
T: 867-767-9209

NWTPETROLEUM

E: petroleum@gov.nt.ca
T: 867-777-7480

NWTGEOSCIENCE.CA

E: ntgs@gov.nt.ca
T: 867-767-9211 Ext.63469

Government of
Northwest Territories



Northwest Territories Mining Incentive Program

*Need funding to support your
NWT mineral exploration project?*

The Mining Incentive Program (MIP) has a \$1.5 million budget to support prospectors and exploration companies as they carry out mineral exploration in the territory.

Apply for 2024-2025

- Prospectors may apply for up to \$25,000
- Exploration companies may apply for up to 60% of eligible project expenses to a maximum of \$240,000

Application deadline: April 26, 2024

Government of
Northwest Territories

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Northwest Territories Geological Survey.**

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WWW.NWTGEOSCIENCE.CA/MIP

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Cover photo: Hon. Caitlin Cleveland
Photo: Pat Kane Photography

HERE ARE THE 'NEW'S

(MARCH 2024) Much more than a New Year is taking shape in Canada's Northwest Territories. The territory's new government (elected in December) got down to business in January with some new faces at the helm – including the Hon. Caitlin Cleveland, the new Minister responsible for mining. (That's her on the cover of this edition.)

You can read our interview with the new Minister beginning on page 8. (We've also included a message from the newly elected Premier, Hon. RJ Simpson on page 11.)

One of Minister Cleveland's primary tasks will be to bring the NWT's new *Mineral Resources Act* into force. It represents a modern, uniquely-NWT approach to responsible and balanced mineral prospecting, exploration, development, and production; and will pave the way, in time, for new a way of staking claims (online).

(The centrefold in this issue features a "roadmap" to some of the new approaches that are included in the new *Act*.)

Meanwhile, the Northwest Territories is experiencing a new mineral cycle and that means new players, new commodities, and a new appreciation for how the government is working with industry in the North. You can read about that in our stories: The Single Best Thing (page 22) and Northern Critical Minerals (page 24).

The MAX awards (see pages 4-7) are our celebration of NWT mining excellence in general.

If you were at January's AME Roundup in Vancouver or the Yellowknife Geoscience Forum in November, you may have noticed the renewed buzz around exploration in the NWT; most notably in the showcase presentations that we've been adding to the traditional fare of science-based presentations and reporting.

We're planning to do even more of this online (Check the back cover for details.)

One thing that is not new is our commitment to work with you; and to build on the Indigenous partnerships, exploration, legislative improvements and proven geoscience and mining excellence that make the NWT a great place to invest and do business.



MAX Celebrates the People and Projects Making a Difference

A former NWT premier, a new gas project and the NWT's first diamond mine reclamation project were among 11 recipients of the industry's Mining And Exploration (MAX) awards, November 16, 2023 in Yellowknife.

The evening also featured a keynote address from Paul Gruner, recently appointed the CEO for Tẖcẖ Investment Corporation, and a fund-raising event for Yellowknife's Adopt a Family with auctioneer Wally Schumann. Padlock-shaped ice carvings on the theme "Unlocking Our Potential" decorated each table at the Centre Ice Plaza, artfully transformed into the MAX banquet venue. Ice-encased logos of the principal sponsors anchored the bar.

One noteworthy honour was the one-time Special Achievement Award, presented posthumously to

Don Bubar and accepted by his son, Andrew. It was created to honour Bubar's decade-long development of the Nechalacho Rare Earth Project, his national advocacy for Indigenous inclusion in resource development, and education on mining and minerals for youth.

First staged in 2017, MAX is a joint venture between the NWT/NU Chamber of Mines and the GNWT's Department of Industry, Tourism and Investment. It's paired with the annual Yellowknife Geoscience Forum, which marked its 51st year.



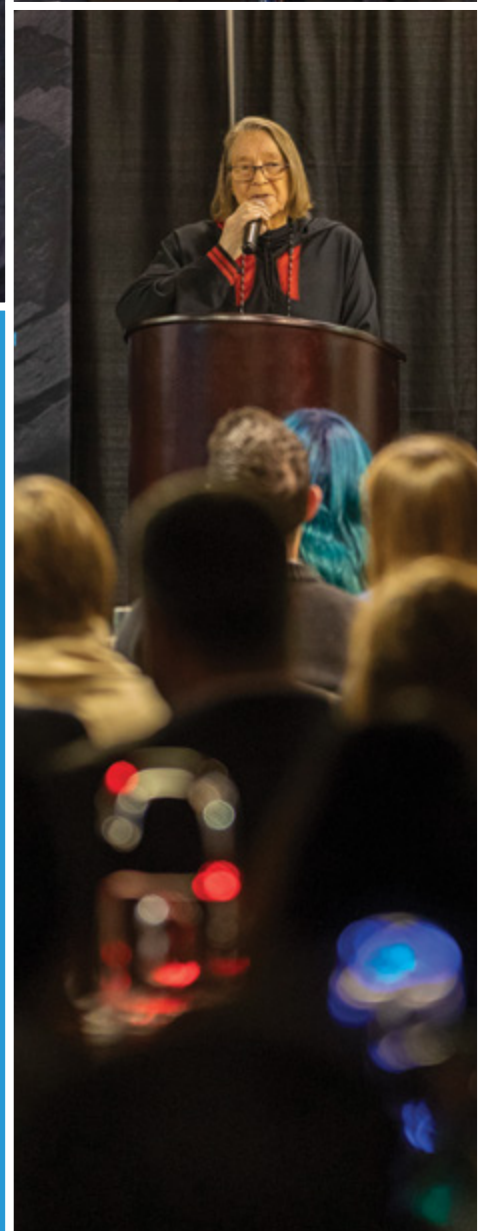
From top: Grace Mackenzie makes her way to the podium to receive the MAX Women in Mining Award.

Above left: The MAX Award for Indigenous Achievement went to the Inuvialuit Petroleum Corporation for its work to bring into production the M-18 gas well near Tuktoyaktuk. Presented to IPC Chair and CEO Duane Smith by ITI Deputy Minister Pam Strand.

Above right: The MAX Environmental, Social & Governance Award was shared by the Ekati, Diavik and Gahcho Kué diamond mines, Pine Point Mining, & Gold Terra Resources for major contributions to support wildfire control this summer. Presented by Chamber President Kenny Ruptash (far right) to: Mike Lowing (Diavik), Kelly Brenton (Gahcho Kué), Ryan Bachynski (Gold Terra), Andrew Williams (Pine Point) and Sheila Chernys (Ekati).

Photos courtesy NWT/NU Chamber of Mines/billbradenphoto





Top left opposite page: Paul Gruner, CEO of Tychon Investment Corporation, gave a brief and impassioned keynote speech promoting the potential for the resource industry across the North.

Top right opposite page: The MAX Award for Distinguished Service was presented to Nellie Cournoyea, CM, for her lifelong leadership roles among the Inuvialuit and in the NWT Legislature. Presented by former NWT Premier Bob McLeod.

Bottom left opposite page: Auctioneer Wally Schumann cajoled more than \$30,000 from the crowd in a spirited fund-raising auction for Yellowknife's Adopt-a-Family programs. Kelly Brenton shows an Inuit carving provided by De Beers Canada.

Top left: The MAX Special Achievement Award presented posthumously to Don Bubar and accepted by his son, Andrew, presented by past Chamber president Gary Vivian.

Top right: The MAX Award for Economic Leadership presented to the MET/Nuna joint venture for its three-year contract to decommission the Snap Lake Diamond Mine. Presented to Mark Whitford, president of the North Slave Metris Alliance, by Kelly Brenton, Social Performance Manager for De Beers Canada.

Bottom left: The WSCC Safety Award to Sheila Chernys of Burgundy Diamonds' Ekati Mine for her passion and leadership for best safety practice at the territorial and national levels. Presented by WSCC Chief Mining and OHS Inspector, Corey Ingram.

Bottom right: Nellie Cournoyea, CM, speaking at the podium.

Photos courtesy
NWT/NU Chamber of
Mines/billbradenphoto

Q&A



Photo: Ryan McLeod Rmedia

Meet the new Minister responsible for mining (and more)

In the Northwest Territories government, the responsibility for industry and mining resides with the Department of Industry, Tourism and Investment.

The Hon. Caitlin Cleveland was appointed its newest minister in December. A two-term Member of the NWT's Legislative Assembly, Ms. Cleveland was acclaimed in the last election. She also holds ministerial responsibilities for the Department of Education, Culture and Employment.

In addition to owning and operating her own business in Yellowknife for the past 20 years, Ms. Cleveland has worked in a variety of communications and policy roles in both the public and private sectors. She is a passionate advocate for small businesses.

We sat down with the Minister to talk about her newest job...

(UoP) What has you most excited about your new role as the NWT's minister responsible for resource-development and mining?

(MCC) The North is my home. I was raised here, I work here, and I am purposefully raising my family here. I know firsthand how important these industries are to our territory and want to see my family, friends and neighbours thrive in this beautiful territory. Mineral resource development is still a main driver of employment and opportunity in the NWT. As we push our territory into its next economic chapter, I look forward to supporting the evolution of projects that prioritize environmental, social, governance and Indigenous partnerships and will benefit all NWT communities and residents.

(UoP) What is your biggest priority when it comes to the territory's resource sector?

(MCC) There is so much opportunity within our territory. With a commitment to responsible and sustainable industry practices, I want to build on the momentum that we have seen in the exploration sector in recent years. The NWT's exploration spending increased by 11 percent in 2023 compared to 2022 – growth driven primarily by the search for critical minerals. This rise in exploration presents the Northwest Territories with a unique and timely opportunity to further increase investment in our mineral sector. I am committed to working with community and Indigenous governments, Indigenous organizations and industry partners to ensure that opportunity is captured to the greatest benefit of NWT residents. Processes need to be clear, legislation interpreted as intended, and our system needs to work collaboratively to capture the NWT's exciting next projects.

As NWT diamond mines wind down their operations over the next decade, our government is working not only to support new projects, but to ensure that our skilled workforce has new projects and positions to evolve into while staying in the North. This is crucial to our workforce development and being ready to take on the next generation of opportunities.

(UoP) What do you see as the NWT's biggest strengths when it comes to attracting mineral investment?

(MCC) One clear strength is the sheer abundance of resources available in the Northwest Territories. If you throw a rock in the NWT, you will most likely hit a rock of significant value, and odds are the rock you threw was one too!

Critical minerals, gold and diamond projects are poised to play a central role in our territory's future. As leaders from around the world work to identify the renewable energy and clean technology solutions of tomorrow, I am beyond excited that 23 of the 31 critical minerals essential to Canada's Critical Mineral Strategy can be found right in our backyard. So, while this is a global challenge, the solutions can be found much closer to home, right here in the Northwest Territories. I believe our extraordinary resource wealth is poised to fuel tomorrow's green economy.

That said, the Northwest Territories is also a global leader in environmental, social, governance with a focus on Indigenous partnership (ESG-I). And by continually embracing this philosophy, I am committed to maintaining a reliable and responsible regulatory environment that provides benefits for community and Indigenous governments, Indigenous organizations, industry partners and NWT residents alike.

(UoP) What are the challenges?

(MCC) It is no secret that our territory will soon face economic impacts from reduced activity at NWT diamond mines. It is vital that we continue to build on exploration sector momentum while championing investment in critical infrastructure that will support the mineral resource sector. Investments in energy and transportation infrastructure projects are needed to bridge the substantial infrastructure gap that exists in the Northwest Territories. It is clear that significant investment in this area is necessary not only for the prosperity of residents, but also for the success of Canada's Critical Mineral Strategy, access to crucial resources for our global energy transition, and Arctic Sovereignty.

(UoP) You are replacing Minister Wawzonek who is now the Minister of Infrastructure. Are there synergies there that you can capitalize on?

(MCC) Absolutely. Minister Wawzonek and I have a very strong working relationship that dates back to before either of us was involved in politics. I look forward to our continued friendship, but more so our shared goal of a prosperous Northwest Territories, and that includes actively pushing critical infrastructure projects that support the current and future needs of our mineral resource sector. I believe we are well-positioned to accomplish this important work together and have the drive to see it through.

(UoP) Where would you like to see the NWT's mining sector in 10 years?

(MCC) As Minister of Industry, Tourism and Investment, I am dedicated to cultivating an environment that promotes economic prosperity, environmental stewardship, and social inclusivity. Within the realm of mineral resource



Photos: Ryan McLeod Rmedia

development, I want the Northwest Territories to stand as a beacon for responsible and sustainable practices. With abundant resources, a stable political climate, and a business-friendly atmosphere, I envision taking our territory to new heights by tapping into our vast potential and forging even stronger partnerships across the sector. I have my sleeves rolled up and I am ready to take on this important work.

Message from the Premier

As the newly elected premier of the Northwest Territories (NWT), I'm at PDAC this year to meet with Indigenous leaders, industry, and various levels of government. I recognize the important role that the mineral resource sector plays in shaping the NWT economy, developing communities, and improving quality of life for residents.

Our economy depends on mineral resource development. Residents and communities see the benefits of this first-hand through the creation of thousands of jobs, training and career development opportunities, and the success of many Northern and Indigenous-owned companies.

To continue building this important industry, we're modernizing our mining legislation, creating a made-in-the NWT regulatory environment, and advancing infrastructure to support both exploration and mining interests.

As the territory's new government charts the course for the future, I believe that the relationships we foster at events like this one will play a key role in the success of the territory's mineral resource sector and NWT society as a whole.

I look forward to seeing you on the conference floor!

R.J. Simpson,
Premier of the Northwest Territories



The NWT's MRA: A road map

The first made-in-the-North approach to governing mineral development in the Northwest Territories was passed in the NWT's Legislative Assembly in 2019.

Today, as the regulations that will bring the NWT's new Mineral Resources Act into force, advance through the territory's unique, collaborative legislative process, we are starting to understand how the NWT's new approach to mining will work.

Gone is the one-size-fits-all framework inherited from the federal government. Instead, the NWT's new way of doing business is characterized, most notably, by elements designed to simplify, promote and standardize the relationship that must exist between

the NWT's Indigenous interests and mining companies and prospectors in order for projects to succeed.

In this sense, the new legislation formalizes many of the NWT's existing and industry-leading approaches.

It is not just that the NWT is "open" for business, but rather that business gets done in a manner that is respectful and inclusive of NWT residents; their business interests, cultures, traditions and priorities.

Yes, hard work and meaningful relationships take more investment upfront. But, they are proven to secure support and acceptance for projects through their full lifecycle.

Additionally, the MRA facilitates increased opportunities for exploration by providing more time on claims before they must transition

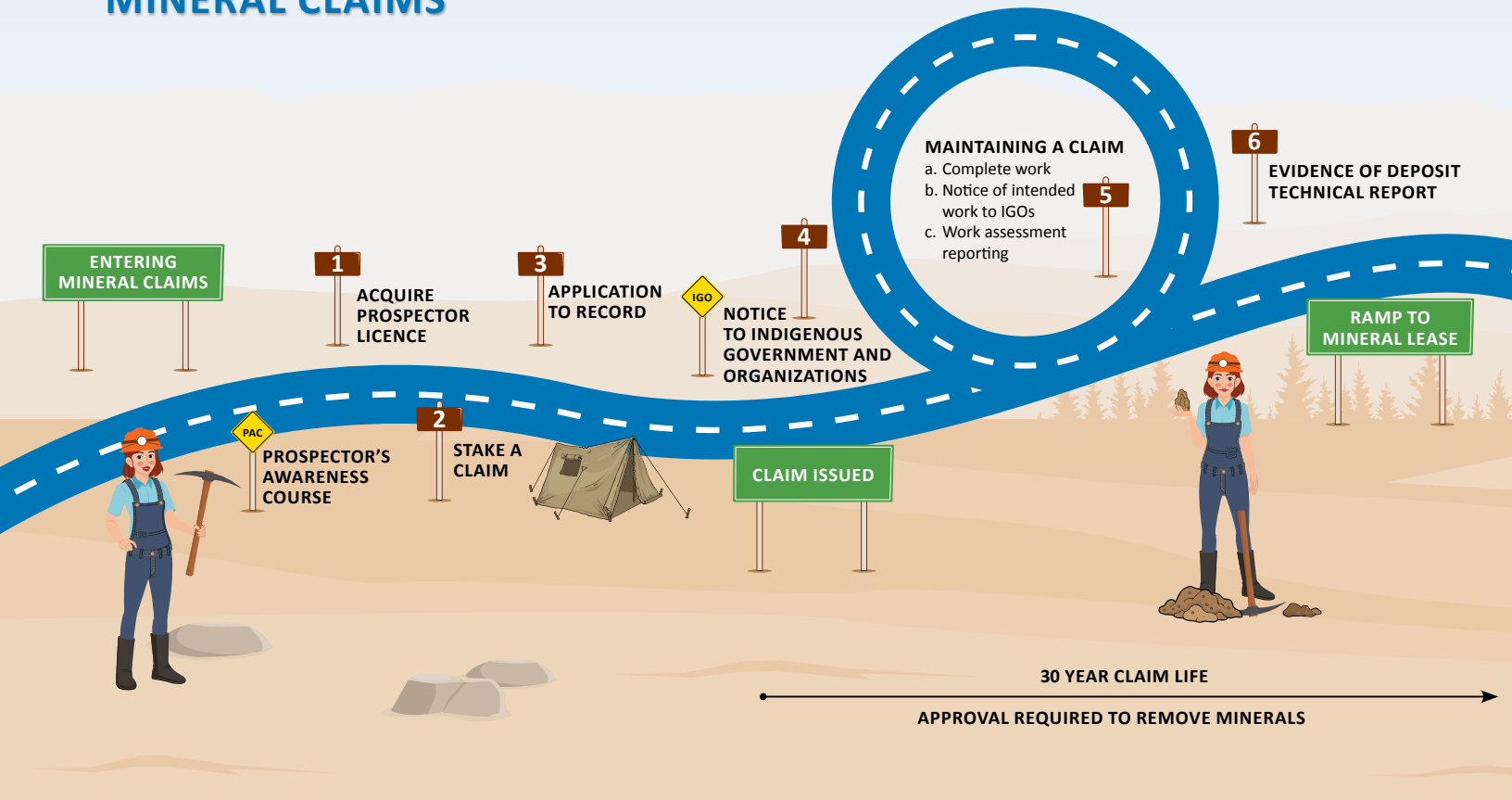
to leases; and the collection of more and higher-quality geoscience to support the greatly-anticipated move to online map staking.

The next three pages depict the journey of a resource project in a road map; from the very beginning of the mining cycle when a claim is staked, through the advanced exploration on a mineral lease, to the development of a mine; extraction, production, and finally remediation.

The road to a successful mining project will never be without its bumps or turns. But the NWT is betting on the fact that early planning and dialogue will make the overall journey much smoother. Turn the page for an early tour.



MINERAL CLAIMS



Prospect to stake and record a claim

The first step for any person or company exploring in the NWT will be to complete the Prospector Awareness Course. This course will introduce new-to-the-NWT prospectors (and re-familiarize existing prospectors) to the NWT regulatory system, the logistical intricacies of working here and the importance of building and respecting relationships with Indigenous Governments, Organizations, and communities.

Completion of the course will be a requirement to obtain a Prospector's Licence (#1); which, by the way, will be valid for five years (as opposed to just one year today). A Prospector's Licence will allow you to prospect in

the NWT i.e. physically stake a claim (#2). (Eventually, physical staking will be replaced by online map staking but that is still a few miles away.)

The next step is to file an Application to Record a Claim with the NWT's Mining Recorders Office (#3).

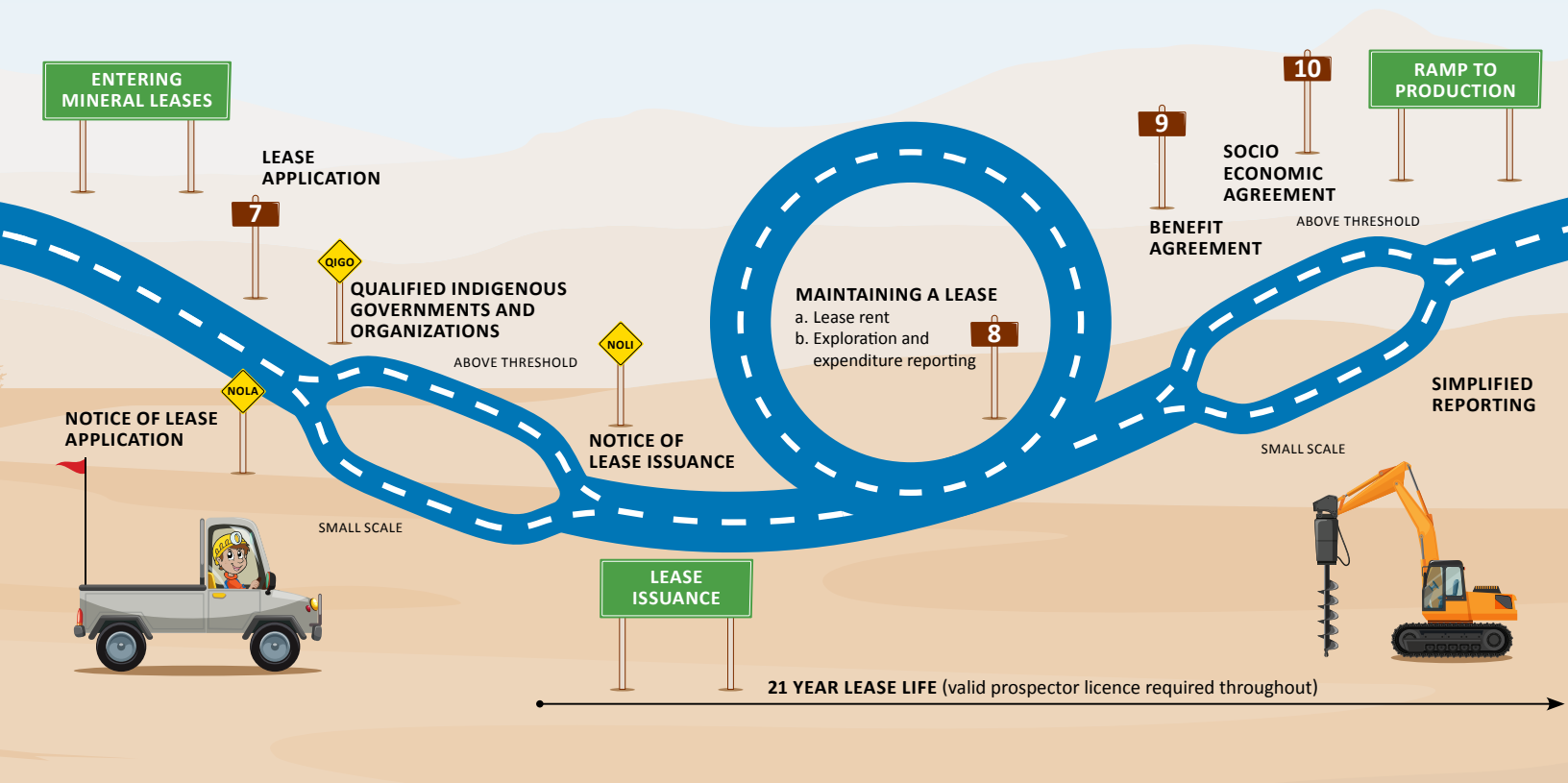
Once all the required information is provided, the Mining Recorder sends a Notice of Application to Record a Claim to the Indigenous Governments and Organizations near the proposed activities (#4). This is the first formal notice of planned activity. It is designed to initiate an early dialogue (30 days) between the prospector/company and the NWT's Indigenous interests; to address early issues, answer questions and start building relationships.

If, for example, concerns are shared with prospectors about culturally sensitive lands, proposed claim boundaries can be adjusted or changed. After the identified 30-Days are up, the claim is recorded. A recorded claim under the new Act will be good for up to 30 years (which is an extension of the current 10-year life today).

Conduct work to maintain a recorded claim

The 'roundabout' on our roadmap highlights that a minimum amount of work (including expenses) must be conducted to maintain a recorded claim (#5). To this end, activities advancing indigenous engagement are eligible.

MINERAL LEASES



The MRA, dictates that that Indigenous Government and Organizations be informed of proposed field work activities, before they start. In this instance, this is done using a Notice of Intended Work form. Again, this formal notification is in place to encourage the relationships that can be established through early discussions about local concerns and opportunities.

Once a deposit is mapped as economically viable and a project is advancing towards advanced work and production, prospectors will want to transition from a mineral claim to a mineral lease.

An Evidence of Deposit Technical Report (#6) is a prerequisite to the application for a mineral lease.

It will require technical and financial information delineating the project's minerals and their value.

Advanced exploration requires a mineral lease

A mineral lease (#7) marks the point at which a company transitions an advanced project into a mine. It is also an important threshold for Indigenous interests in the NWT.

With the award of a mineral lease, the company is granted the rights to extract minerals from a site. (Note: minerals can be extracted from a recorded claim for testing, with permission.)

Once, the necessary information is in place, the Mining Recorder will send a Notice of Lease Application to Indigenous Governments, Organizations, and communities near the proposed activities. Once again, this formal notice initiates a 30-day consultation period after which a mineral lease can be issued and a Notice of Lease Issuance distributed to the Indigenous Governments and Organizations. A mineral lease has a life of 21-years.

Again, the roundabout illustrates that a mineral lease will need to be maintained. In the case of a mineral lease, this means an annual payment of lease rent, and the submission of an annual exploration and expenditures report (#8).

PRODUCTION LICENCE



Agreements for benefits might be required

A project that is expected to exceed \$75 million in capital expenditures and/or provide more than 150 person years of work must engage and negotiate a Benefit Agreement (#9) with each qualifying Indigenous Government and Organization; and a Socio-Economic Agreement (#10) between the company and the GNWT.

Small-scale projects falling below this threshold can proceed without these agreements.

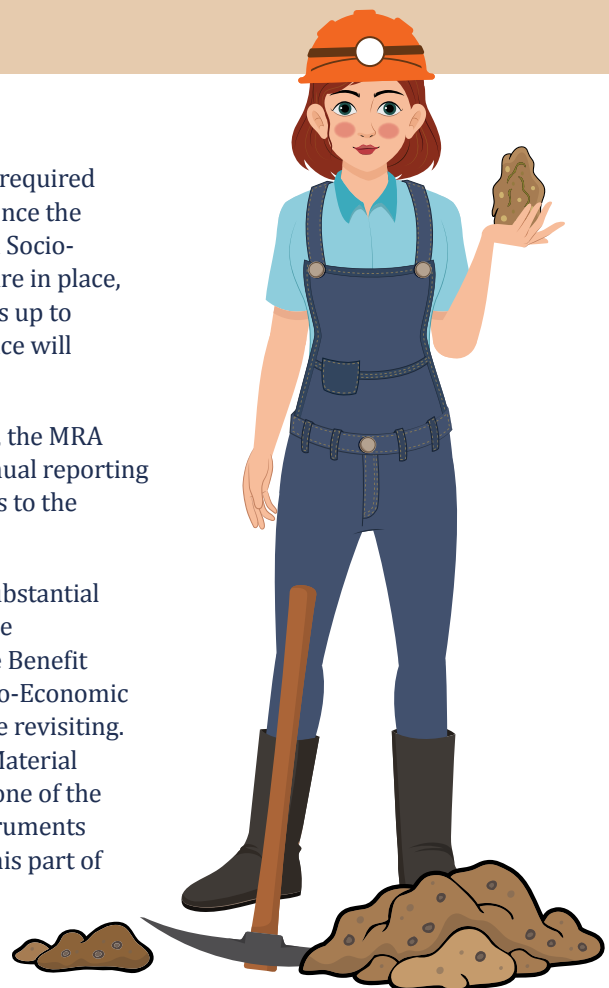
Production Licence

The roadmap gets simpler here because this is when the construction of a mine begins, and the early leg work pays off.

A Production Licence is required (#11) to sell minerals. Once the Benefit Agreements and Socio-Economic Agreements are in place, and all other reporting is up to date, a Production Licence will be awarded.

When minerals are sold, the MRA requires specialized annual reporting and payment of royalties to the GNWT.

Of course, if there is a substantial change in the project, the commitments under the Benefit Agreement and the Socio-Economic Agreements may require revisiting. This is referred to as a Material Change (#12); and it is one of the few new legislative instruments you will encounter on this part of your journey.



BEST READS



For those interested in, or following developments in, the NWT's natural resource development sector, there are five reports, released by the Government of the Northwest Territories last year, which we believe are particularly-worth reading.



1

Priorities for Critical Minerals in the NWT

The Northwest Territories is one of the few regions in Canada that can call itself a critical mineral producer today. In fact, six critical mineral projects are in early mining or advanced exploration phases. But they represent only a fraction of the NWT's potential. This is an overview of the steps the NWT government is taking to align with anticipated demand.

www.iti.gov.nt.ca/sites/iti/files/Critical_Minerals_Action_Plan.pdf

2

Mineral Resources Act – Regulation Development

The Mineral Resources Act (MRA), Bill 34, was passed by the Northwest Territories government in 2019, a first step towards a made-in-the-NWT approach to governing mineral development. The territory's two levels of public government are now collaboratively drafting the regulations to bring it into force. As the NWT's legal drafters get to work, this is an update on the unique and extraordinary steps that have been taken to get to this point.

www.iti.gov.nt.ca/sites/iti/files/Mineral_Resource_Act_Regulations_Status_Report_2023.pdf

3

2022 Socio-Economic Agreement Report for Mines Operating in the Northwest Territories

Socio Economic Agreements were initiated with diamond mining in the Northwest Territories. Their approach has established the territory as a leader in Environmental, Social, Governance and Indigenous rights (ESG-I) practices. This 2022 report captures the cumulative economic benefits of the NWT's existing mines, highlighting northern and NWT Indigenous employment, procurement spending and training. The numbers are impressive.

www.iti.gov.nt.ca/sites/iti/files/1377-SEA-Report-2022-WEB.pdf

4

Mackenzie Delta Liquefied Natural Gas (MDLNG)

In 2021, the Government of the Northwest Territories commissioned a pre-feasibility study to determine if it would be viable to process natural gas from the onshore Mackenzie Delta and transport it for sale to international markets. The results just may surprise you.

www.iti.gov.nt.ca/sites/iti/files/1398-ITI-MDLNG-Report_ENG.pdf

5

Northwest Territories Exploration and Mining Overview

This is an annual publication of the Northwest Territories Geological Survey and it's worth perusing every time. While diamonds, gold and base metals have had a long history of exploration and mining in the NWT, the increased demand for critical and strategic metals is also driving mining projects and advanced exploration projects such as Nechalacho, NICO, Pine Point and Prairie Creek as well as various cobalt, rare earth element (REE) and lithium exploration projects.

www.iti.gov.nt.ca/sites/iti/files/Exploration_Overview_2022_March2023.pdf

Amazing Grace!

Tłıchq mining advocate Grace Mackenzie receives 2023 Women in Mining award

The applause and words of praise were heartfelt and many following the announcement of Grace Mackenzie as the 2023 recipient of the NWT Women in Mining award during last November's Yellowknife Geoscience Forum.

Women in Mining Canada chair, Melissa Ng, described Grace as “a leader and advocate for mining in the Northwest Territories, and particularly for Indigenous participation in the industry”.

Other testimonies underscored Grace's “decades of experience and commitment to cultural respect and equity”, as well as her “warm and honest approach” that fosters positive working relationships between the territorial government and Indigenous communities.

“Grace's ongoing commitment to improve working relationships between workers and mining leadership cannot be understated,” Tłıchq Grand Chief Jackson Lafferty said. “Her ability to build relationships with a cross-section

of stakeholders is a foundational piece in the continued growth and advancement of Tłıchq people.”

Ms. Mackenzie is a Tłıchq member who has dedicated her career to effective collaboration between the Tłıchq people and the mining industry. Her track record in HR and mining is both rich and varied. It includes services rendered for all three of the NWT's active diamond mines.

It began during the exciting period of mine construction at Diavik where her warm and honest approach was able to partner management and employees to troubleshoot and solve issues and to find and establish workable solutions.

At DeBeers, she added the role of community liaison and was instrumental in creating cultural awareness programs for employees promoting respect and understanding between management and staff and among colleagues. For more than a decade, Grace travelled to schools in the Great Slave Region delivering DeBeers' Canada's Books in Homes program.

Today, as the Tłıchq Mine Liason Coordinator for the Tłıchq Government, Grace ensures Tłıchq residents understand their benefits and receive all that they qualify for.

“As a Tłıchq woman, actively advocating for my Indigenous brothers and sisters in mining is incredibly rewarding,” Grace said on receiving her award.

"AS A TŁIČHQ WOMAN, ACTIVELY ADVOCATING FOR OUR INDIGENOUS BROTHERS AND SISTERS IN MINING IS INCREDIBLY REWARDING".





Grace Mackenzie, Tl̓ch̓q Government's Mining Liaison Coordinator, addresses her colleagues after receiving 2023 MAX Women In Mining Award.

It was the right thing to do!

NWT mining industry provides unflinching and significant contributions in the face of 2023 wildfires.

As wildfires raged through the southern Northwest Territories during the summer of 2023, mines and exploration companies were among the many who put business aside and stepped up to help battle the blazes.

While exploration companies had to abandon their sites and even summer work plans, diamond mines remained open, but experienced staff shortages and supply chain disruptions due to evacuation orders, highway closures and air traffic restrictions.

Still, they freed up resources like helicopters, pumps and safety personnel to supplement fire crews and redeployed staff to man government firefighting efforts.

Their efforts did not go unrecognized.

At the territory's annual awards gala celebrating excellence in northern mining, **Ekati**, **Diavik** and **Gahcho Kué**, along with **Pine Point Mining** and **Gold Terra**, were collectively awarded a MAX Award (MAX is a quasi-acronym for Mining and Exploration) for Environmental and Social Leadership.

They were praised for their unflinching and significant contributions to support emergency efforts during the unprecedented emergency.

"Yellowknife was evacuated in mid-August; that left tons of equipment and nobody to run it," said Kenny Ruptash, president of the territory's chamber of mines, at the awards ceremony.

"Diavik sent in workers to build fire breaks, while smaller companies donated everything from food to helicopter hours."

More than a half a million dollars from Rio Tinto and De Beers also flowed into relief efforts and emergency response.



Opposite page, top: Leonel Menendez, an Operational Technology Specialist at Gahcho Kué mine volunteered his time to provide IT support in Yellowknife during the evacuation and also assisted in garbage collection. Photo courtesy of Debeers Group of Companies

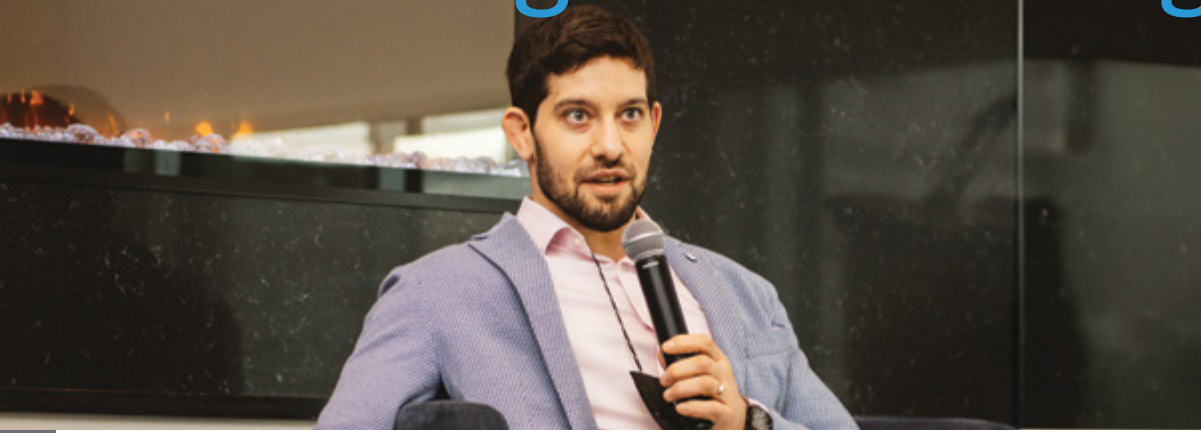
Opposite page, middle: Gahcho Kué mine helped to coordinate food shipments into Fort Resolution and Lutsel K'e, communities cut off from regular food resupply due to the closure of the Yellowknife Airport and the highway due to wildfires. The company chartered aircraft from Air Tindi, picked up food from Yk stores for delivery to the airport and even collected produce grown in Yellowknife to add to the shipment. Photo courtesy of Debeers Group of Companies

Opposite page, bottom: Gold Terra provided space for firefighter tents and washroom facilities in their outdoor core processing area. Photo courtesy of Gold Terra

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The Single Best Thing



Landon Powell, Outreach Geologist with the Northwest Territories Geological Survey speaks at the Yellowknife Geoscience Forum

Can the Northwest Territories' Competitive Edge for mining be put into words?

As panellists in a government-sponsored "incubator session" during the Yellowknife Geoscience Forum, three geologists gave it a try.

"Anomalous" in Canada's mining industry, they said of the government's Mining Incentive Program. (Ok, they used words like "amazing" and "fantastic" too.)

"It's the single best thing I have ever done," says Drake Hyden about his first MIP-supported exploration foray. The funding he received helped Drake reach a promising, but remote site to map, sample and stake a claim.

Government mining services and programs were compared to boutique shopping experiences where service is elevated by staff with a strong passion about their work.

Landon Powell, an Outreach Geologist with the Northwest Territories Geological Survey, has earned a reputation for going "above and beyond" to help prospectors and companies qualify for exploration funding.

"We're still a small jurisdiction," he notes. "That allows us to assist industry at a higher level."

Caps and restrictions, for example, that prevent small or individual prospecting companies from qualifying for government funding in other jurisdictions are handled differently in the NWT.

Exceptional service standards in the NWT extend, of course, well beyond government funding programs.

They are equalled in the territory's Mining Recorder's Office, resource pathfinding services, regulatory processes and engagement practices.

"If I call someone in the NWT, they know who I am, my project, exactly what's going on and have a genuine care and interest about our success," says Vice President of Operations Stefan Sklepocwiz, who is developing the Olympus property for Golden Planet (goldenplanet.ca).

He also praised the territory's "amazing deposits" alongside the GNWT's "100% institutional support" to mineral exploration.

"The mineral endowment of the North is so extreme, so valuable and relatively untouched," Sklepocwiz says. "It's an absolutely precious resource that is sitting there untapped."

"The territory is the last jurisdiction where you can go out and stake and not have to make a deal for it," Drake adds. "The potential is high. Some people are ignoring that, but that will change eventually. When it does, the change will come like a waterfall, not a trickle. If you aren't ready, next thing you know, it will be too late."

At least on this day, the NWT's competitive edge was defined by its global resource potential and world-class government services.

By the #s

Mining Incentive Program

Administered by the Northwest Territories Geological Survey, the NWT's Mining Incentive Program (MIP) provides funding to prospectors and companies proposing or completing mineral exploration in the NWT.

Since its inception, companies, individuals and projects have employed MIP funds with notable success.

Here's a breakdown of the popular program (2014-2022) by its numbers:

\$1,500,000

was distributed in 2022-23 FY under the Government of the Northwest Territories' **Mining Incentive Program** to NWT prospectors (\$94,000) and companies (\$1.4 Million).



7

out of 17

of the projects that received funding this year were exploring, at least in part, for Lithium (Li). In total, 13 of the 17 were searching for critical minerals.



38.5

Million

is the amount of reciprocal spending (leveraged spending) that has been invested by program recipients.



7

prospectors have sold or optioned properties thanks to their MIP-funded exploration. All have been incorporated into promising exploration projects.



7.4

Million

has been invested by the NWT government in a variety of NWT-based mineral exploration projects since the program's inception in 2014.





Photo courtesy of Ryan Bachynski

Northern Critical Minerals aims to be first NWT-owned REE project



Ryan Bachynski speaks as part of a government-sponsored "incubator session" during the Yellowknife Geoscience Forum

Geologist Ryan Bachynski is determined to develop the first NWT-owned rare earth elements project through a newly incorporated Yellowknife-based company, Northern Critical Minerals Ltd.

Not unlike the diamond play of the 1990s, Canadian juniors, and creative geologists are once again getting out ahead of the majors, staking their own claims and working to advance them to the next level.

In 2016, Ryan, a recent graduate with a degree in geology from the University of Regina, sought a bit of adventure. He purchased a used camper and embarked on a journey from Saskatchewan to the Northwest Territories, a region which he had limited knowledge of regarding both the area and potential career opportunities.

His journey, to date, is yet another testament to where the NWT's potential can take you. "The industry was in a tough place when I graduated, but as I attended conferences and met people from the NWT, their outlook was always positive and inviting," he recalls, "I decided to head North."

Ryan's thirst for adventure brought him to Yellowknife where he was able to land a series of jobs as a contractor, working his way up to the title of Senior Project Geologist on projects in the Territory.

Because it is underexplored and has areas largely free of claims, the NWT still has expansive packages of land open for exploration. So, when he wasn't employed directly, Ryan headed into the bush to do his own prospecting, eventually even staking his own claims.

The Northwest Territories Geological Survey was an important source of data and information, and he was able to build on its historic knowledge and previous geological work to help target his own exploration.

"Past explorers have identified various commodities in different locations and the government has done a good job of preserving that information", he notes. "Historical reporting contains the location of the occurrences or showings others have discovered and documented. I was able to go back and take another look."

His work may be paying off. Ryan and his business partner, Jared Suchan, are now developing two rare earth element properties north of Yellowknife which they have named Tharsis and Allende.

The Northwest Territories Geological Survey, with its delivery of the NWT's Mining Incentive Program, has been an important source of funding.

Northern Critical Minerals, for which Ryan is now CEO, received \$180,000 from the government's Mining Incentive Program to offset costs for an inaugural drilling campaign intended to bolster the tonnage potential of the rare earth element targets. It's only a portion of what they will need, but Ryan is confident in the geology and that hard work will pay off.

Resource availability, technology, market demand and global interest continue to come together to create extraordinary opportunities for explorers and investors in the NWT.

Thanks to his hard work and a search for adventure, Ryan Bachynski is hoping to be big part of what is in store.

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GEOSCIENCE.CA

E: ntgs@gov.nt.ca

T: 867-767-9211 Ext.63469