



Copper-Cu

Investment Opportunities

NORTHWEST TERRITORIES

Government of Northwest Territories

July 2018

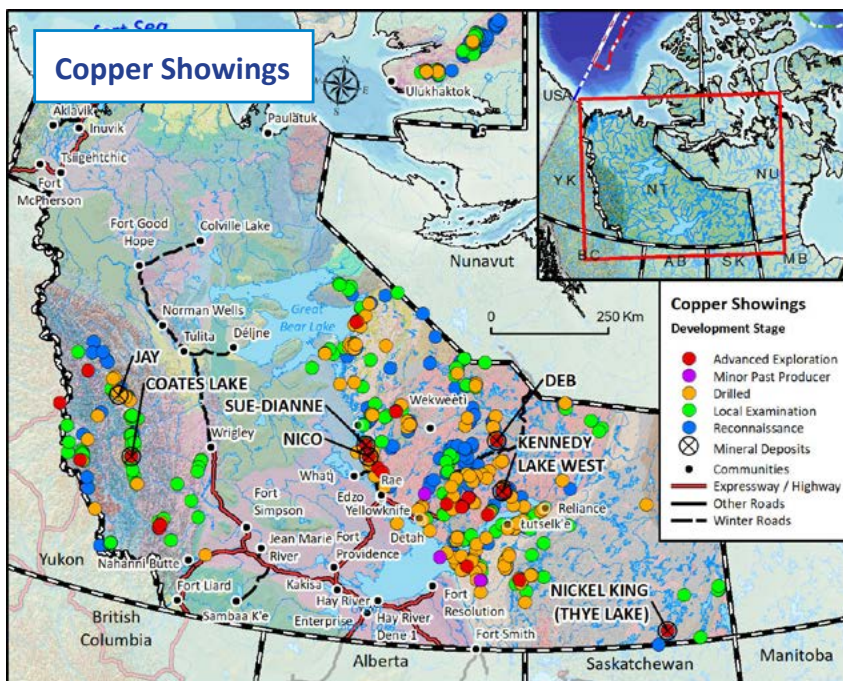
Copper is second only to silver in its ability to conduct electricity.

Native copper was initially discovered by Inuit in the Coppermine River and Coronation Gulf areas. Since then, copper has been found in sedimentary rocks in the Mackenzie Mountains, in polymetallic veins associated with silver, tungsten and gold, in iron oxide copper gold (IOCG) type deposits, in volcanogenic massive sulphide deposits and in magmatic sulphide deposits.

Past Production and Current Activity

Copper has been produced as a significant byproduct in several mines that operated in the Northwest Territories (NWT). Examples of this include the Echo Bay Mine, which was primarily a silver mine. However, from 1964 to 1976, the mine produced 4935 tonnes of copper. **Echo Bay Mines Ltd's** Eldorado Mine produced 2114 tonnes of copper between 1975 and 1982 as a byproduct of silver production; and, Terra Mine produced silver and byproduct copper beginning in 1969 through until 1985. In total, 1633 tonnes of copper were produced (in addition to 14.5 million ounces of silver). The Cantung Mine area was initially staked in the 1950s because of its copper showings. Cantung produced 1202 tonnes of copper in addition to over 5.3 million stu (standard ton units) of tungsten between 1962 and 1986.

Fortune Minerals Ltd's NICO project is a proposed bismuth, gold, cobalt and copper producer. The company has construction permits, is negotiating financing and will



benefit from Tlicho all-season road construction by the Government of the Northwest Territories (GNWT), planned to begin in 2019. **Fortune Mineral's** Sue-Dianne deposit 25 km north of NICO hosts an indicated 8.4 million tonnes of ore with an average grade of 0.8% Cu.

Copper North Mining Corp. (CNM) owns a property that covers the Coates Lake/Redstone deposit. An historic NI 43-101 non-compliant inferred resource was estimated using widely spaced holes over a strike length of 6.5 kilometres; a possible 33.6 million tonnes at a grade of 3.92% Cu was calculated. CNM is looking for a joint venture partner interested in carrying out further drilling.

Seabridge Gold Inc. (SG) holds the Deb deposit within its Courageous Lake project. Since 2003, SG has focused



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its work on other areas, so the historic NI 43-101 non-compliant inferred resource of one million tonnes with an average grade of 0.83% copper, 2.96% zinc and 21.9 g/t silver has not changed.

Panarc Resources Ltd.'s Indian Mountain Lake property hosts several volcanogenic massive sulphide deposits, one of which, Kennedy Lake West, is copper enriched. An historic NI 43-101 non-compliant resource estimated the deposit contained 550,000 tonnes at an average grade of 1.12% copper.

Several other known polymetallic deposits in NWT contain copper and, if they were to be brought into production, copper would likely be produced as a byproduct.

Other Prospects

The Jay deposit lies within sedimentary rock within the Sahtu Dene and Metis Settlement Area Conservation Zone. The showing was first discovered in 1969. A non-compliant historic inferred resource estimated the stratiform deposit contained 1.2 million tonnes with an average grade of 2.7% copper.

Uses

- Widely used in the automotive industry, copper is a component in wiring, motors, radiators, connectors, brakes and bearings.
- Electrical wiring, power distribution cables, appliance wiring and communications cables all contain copper.
- Copper is in integrated circuits and printed circuit boards, electromagnets, magnetrons in microwave ovens and some cooking utensils.
- Buildings contain copper wiring, plumbing, water pipes, thermostats and paint pigments and may be used in roofs and flashing and in heat sinks and heat exchangers.
- Copper has anti-microbial applications that kill bacteria, so it is a component within bedrails, handrails, doorknobs, computer keyboards and health club equipment.

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.