



Nunavut Exploration Overview 2015



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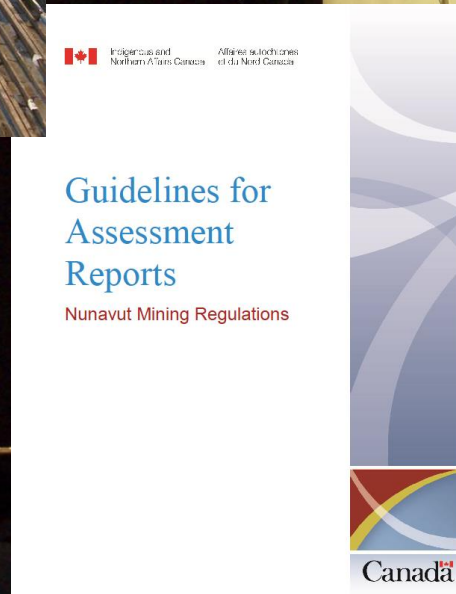
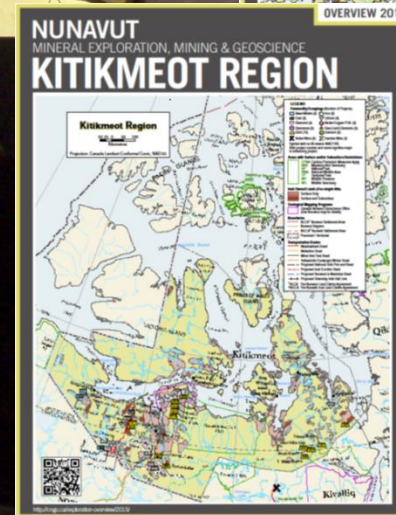
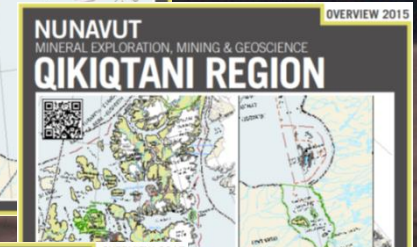
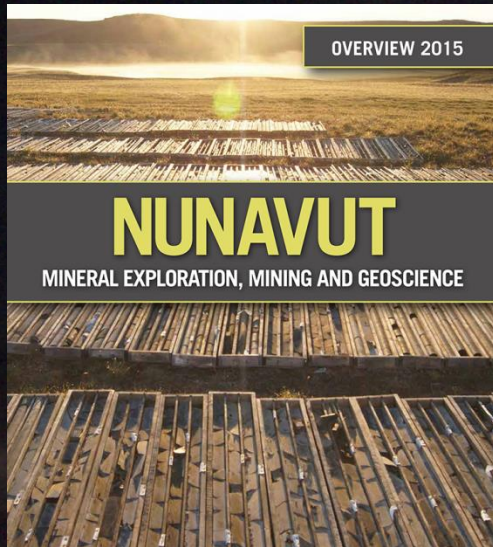


Selected INAC Nunavut Regional Office Activities

- Collaborative work in 2015 with CNGO on West Hudson Bay surficial geology studies
- M.Sc. project related to Hall Peninsula Integrated Geoscience Program (2013-2014) ongoing
- NUMIN showings database being updated with recent data from publicly released assessment reports
- Outreach activities with local schools, community groups, and public events; 9 visits in 2015
- Nunavut Map Viewer now available to view mineral rights in Nunavut online



Look for these publications:





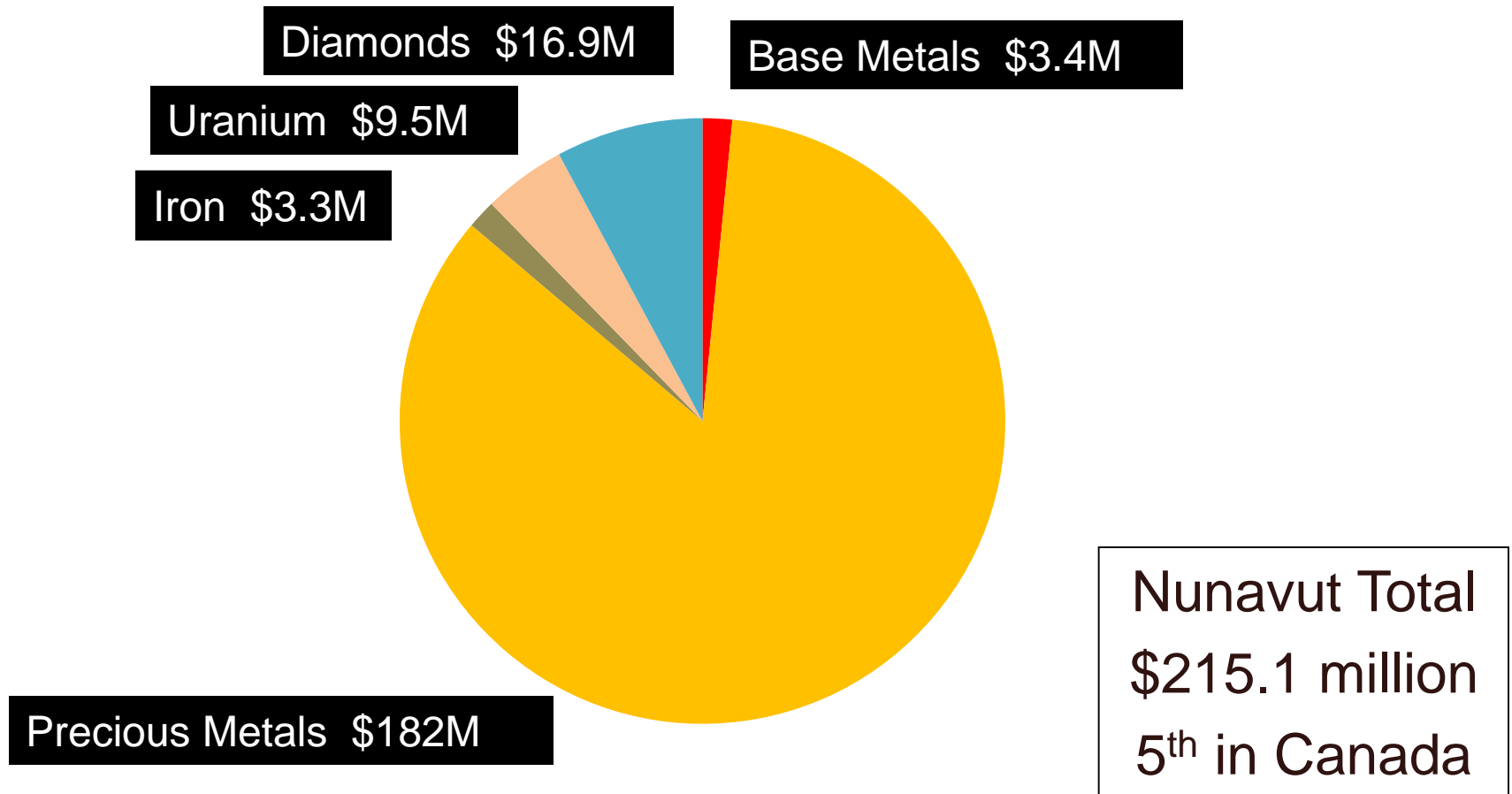
2015 Exploration Highlights

- Agnico-Eagle Mines (AEM) expanded underground at Meliadine; signed agreement with KIA; extensive drilling at Amaruq, inferred resource estimate of 3.3M oz gold
- TMAC Resources secured \$350M in financing; drilled 33,000 metres at Hope Bay
- Sabina Gold & Silver released a positive Feasibility Study for Back River project
- Auryn Resources acquired North Country Gold and its Committee Bay project; staked more than 158,000 ha of new claims
- Baffinland Iron Mines shipped the first load of iron ore to market from the Mary River mine
- Bulk sampling program on the CH-7 kimberlite at Peregrine Diamonds' Chidliak project



Looking back: 2015 Exploration & Deposit Appraisal

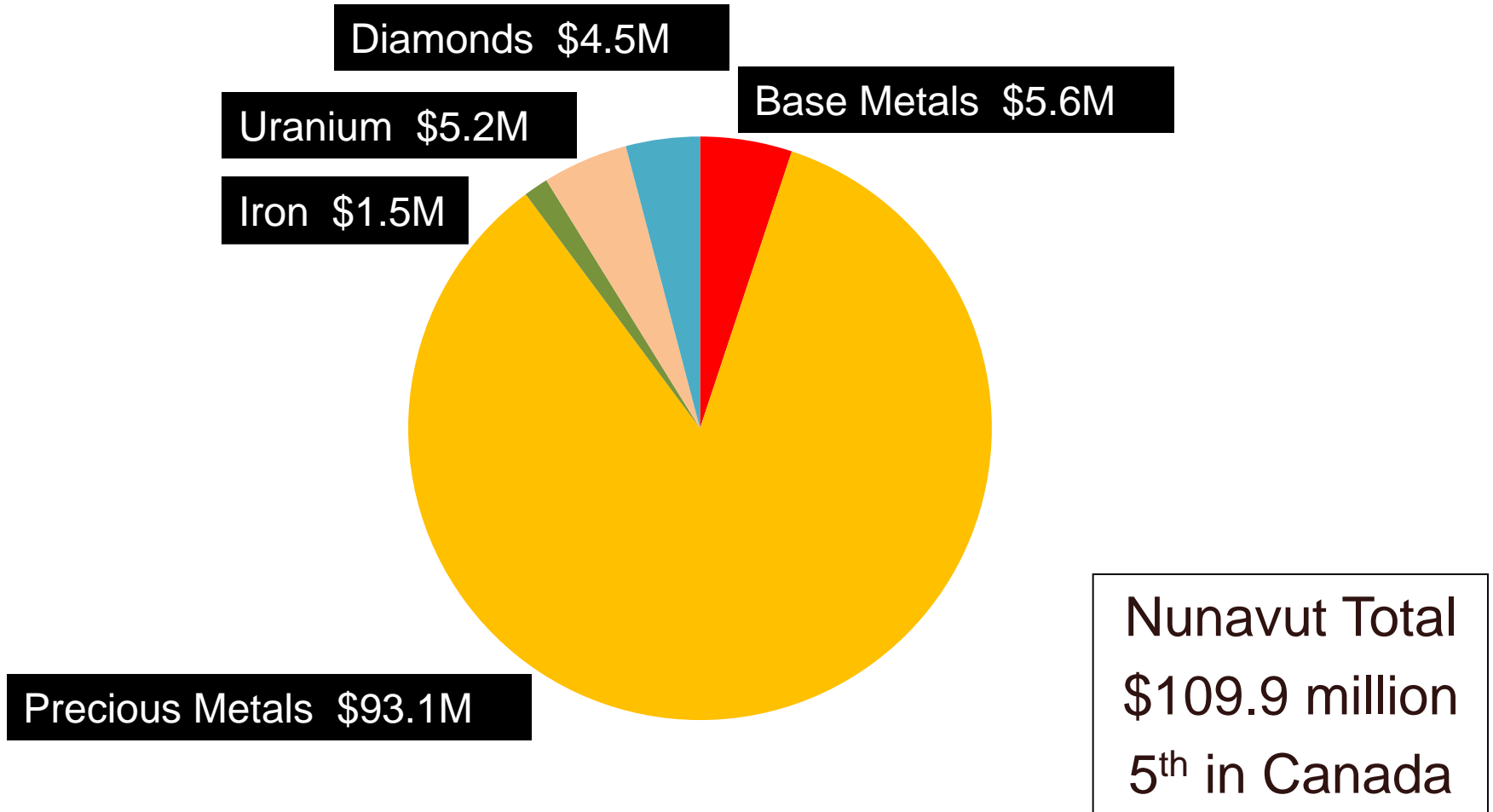
(Preliminary estimates as of February 2016)





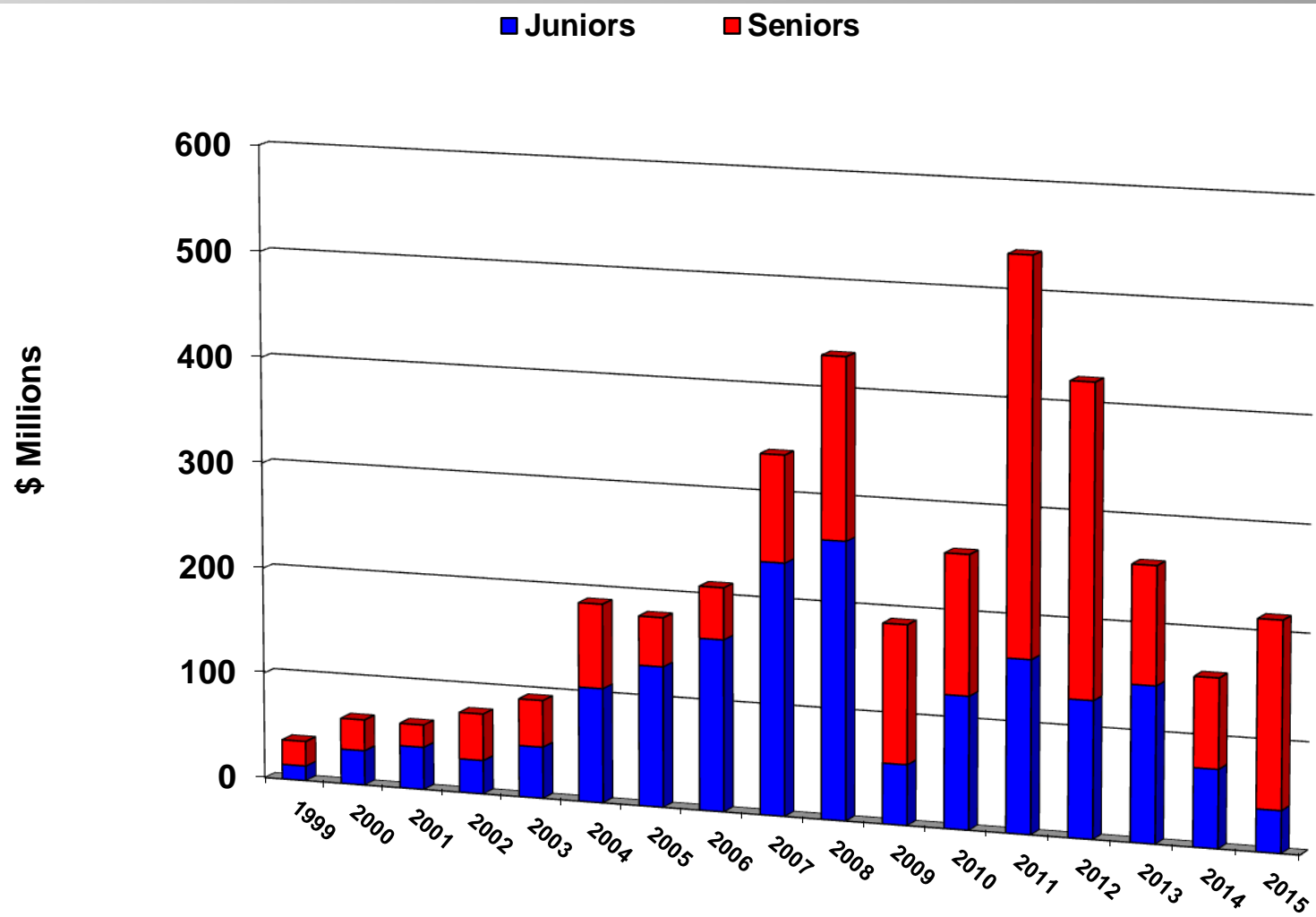
Looking forward: 2016 Exploration & Deposit Appraisal

(Spending intentions as of February 2016)





Who is doing exploration work?



Over \$3.9 billion investment in Nunavut since 1999



29 Active Projects in 2015

Commodities	Projects
Gold (Au)	10
Base Metal (Zn, Cu, Pb, \pm Ag)	4
Iron (Fe)	1
Uranium (U)	3
Diamond (C)	11



Active Gold Projects





Meadowbank Gold Mine

Agnico Eagle Mines Ltd. Meadowbank

- 11,000 tpd open pit facility (Portage, Goose and Vault pits)
- Production in 2015 totaled 381,804 oz Au and 221,000 oz Ag
- Vault pit expansion planned
- Mine life extended to Q2 2018



Advanced Gold Projects

Agnico Eagle Mines Ltd.

Meliadine

- Increase of budget to \$85M for 2015
- Underground exploration ramp extended
- Project certificate received in February 2015
- Signing of Inuit Impact Benefit Agreement with the Kivalliq Inuit Association
- Start-up rescheduled for 2020

TMAC Resources Inc.

Hope Bay Mine and Project

- Over \$350M financing from debt facility and IPO
- Over 33,000 metres drilled at Doris and Madrid North
- Measured and indicated resource of 4.5M oz Au; 1.4M oz Au inferred
- IOL Production Lease granted for Doris Mine in August
- Processing plant design complete for delivery on 2016 sealift
- Environmental permitting ongoing, as well as amendments to project certificate



Advanced Gold Projects (cont.)

Sabina Gold & Silver Corp.

Back River Project

- Positive Initial Feasibility Study released September 2015
- Measured and indicated resources: 5.3M oz Au; proven and probable reserves: 2.5M oz Au; Inferred resource: 1.85M oz Au
- Estimated production of about 200,000 oz Au/year over 12 years mine life
- Average life of mine grade of 6.3 g/t Au
- Permitting and licensing processes continue



Gold Exploration Projects

Agnico Eagle Mines Ltd.

Amaruq

- \$37.7 exploration program completed
- Over 108,000 m drilling, geophysics, prospecting, rock and till sampling, permitting and engineering studies
- Released updated inferred resource of 3.3M oz gold including Whale Tail deposit inferred resource estimate of 2.9M oz gold
- All weather road linking Amaruq with Meadowbank mine approved

Northquest Ltd.

Pistol Bay

- Drill program focused on possible extension of Vickers target
- Auriferous porphyry intersected in the eastern extension of Vickers zone
- 1x3 km Howitzer gold dispersal train defined through till sampling program



Gold Exploration Projects (cont.)

Auryn Resources Inc.

Committee Bay Project

- Purchased North Country Gold and its 58,715 hectares Committee Bay project
- Staked additional 158,885 hectares along the Committee Bay Greenstone Belt increasing the land package to 217,600 hectares
- Completed rotary air blast drill program at West Plains shear zone
- Till sampling program located 5 new gold anomalies



Active Base Metal and Iron Projects





Mary River Mine

Baffinland Iron Mines Corp.

Mary River iron mine

- Deposit No.1: 365 Mt at 64% Fe
- First ore shipment to market in August 2015
- Amendment requested for project certificate to allow increased ore transport to Milne Inlet
- Expecting to submit Environmental Impact Statement for Phase 2 in 2016



Base Metal Exploration Projects

Aston Bay Holdings Ltd. Storm Cu-Zn-Ag project

- Summer 2015 program included ground gravity survey
- Two high-priority drill targets identified
- Signed Letter of Intent with BHP Billiton to further advance the project

Kaizen Discovery Inc. Coppermine River project

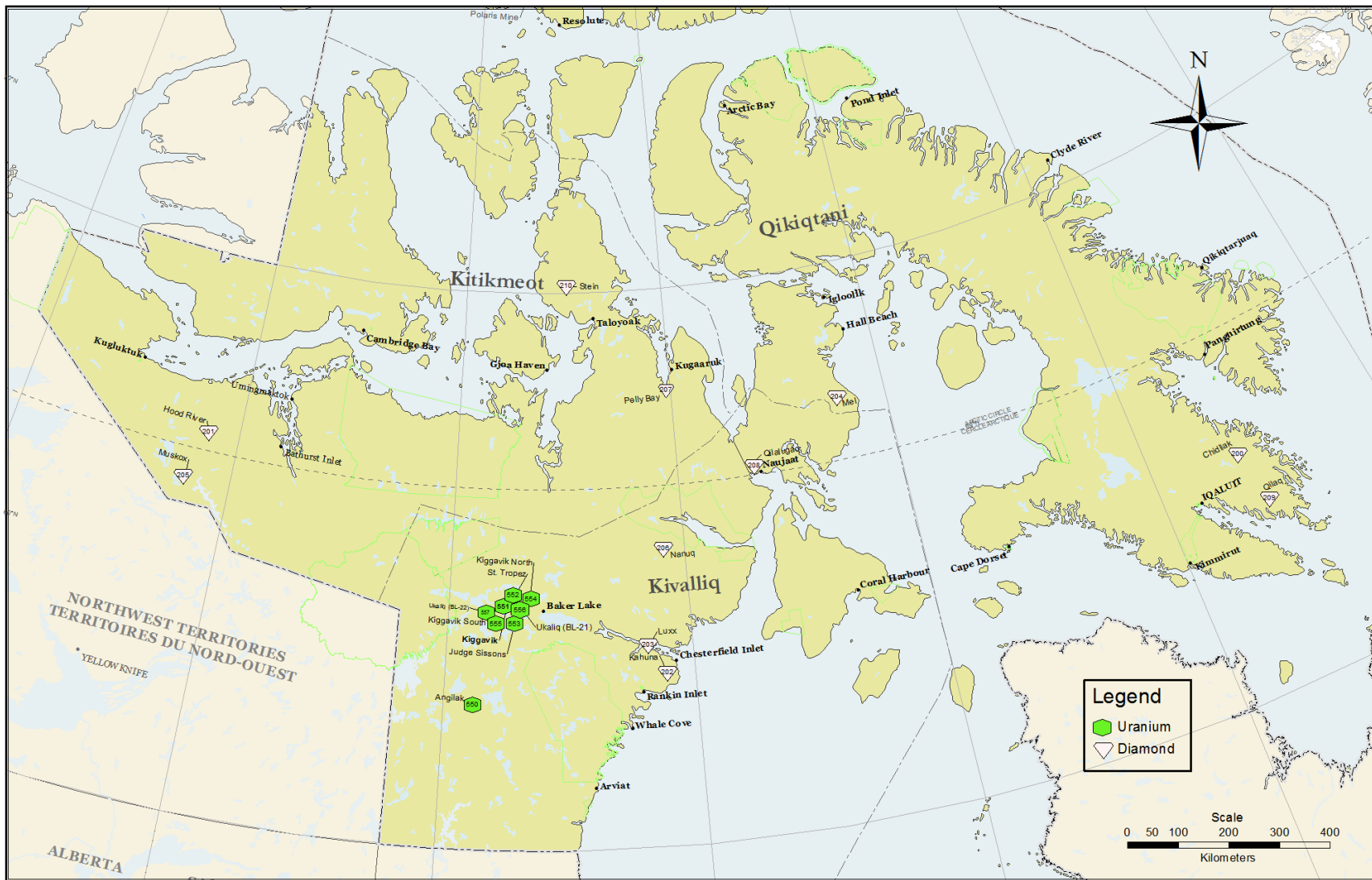
- Drilling extends intermittent trend of copper sulphide mineralization to 80 km length
- Copper mineralization intersected in all nine drill holes

Sitka Gold Corp./ Arctic Copper Corp. Coppermine project

- Early stage copper project
- Staked 50,585 ha of claims in 2015



Active Uranium and Diamond Projects





Diamond Exploration Projects

Peregrine Diamonds Ltd.

Chidliak diamond project

- Bulk sample on CH-7 completed in winter 2015; 558.5 wet tonnes of material collected
- Summer 2015 program including core drilling and sampling of CH-6 and CH-7

North Arrow Minerals Inc.

Mel diamond project

- Summer 2015 till sampling program completed
- 227 samples collected, results expected in early 2016

Crystal Exploration Inc.

Muskox diamond project

- Acquired and processed core from previously un-sampled historical drill holes



Advanced Uranium Project

AREVA Resources Canada Inc.

Kiggavik project

- 8,300 m of drilling in summer 2015, including greenfields, infill, and site development drilling
- Geochemical analysis planned for core from 2015 program
- Final hearing report in environmental assessment review process completed
- Ministerial decision pending



Uranium Exploration Project

Kivalliq Energy Corp. Angilak project

- 9 hole drill program
- Positive results from drilling at Dipole target, including 2.3% U_3O_8 over 1.3 m
- Inferred resource estimate at Lac 50 of 43.3 million lbs; average grade of 0.69% U_3O_8



Summary of Activities

- **Two operating mines in Nunavut**
- **Three advanced-stage gold projects**
- **Various commodity projects advancing through environmental assessment process**
- **Continued exploration in all three regions**
- **New discoveries and new grassroots projects**



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