



High Grades mean High Hopes

How mining in Nunavut is changing the game for Northern Business

Elizabeth Kingston

Nunavut Mining Symposium

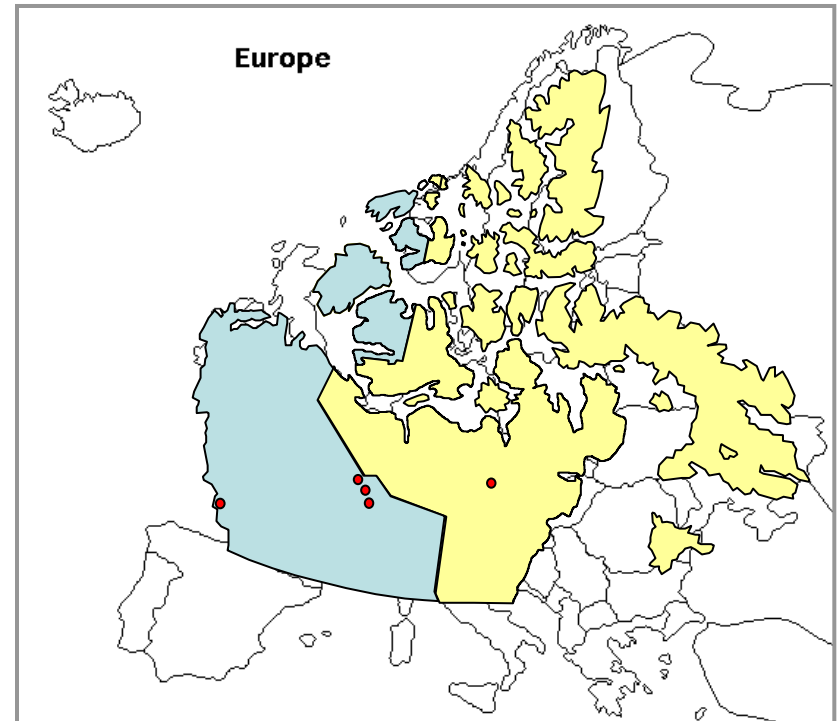
April, 2014

Key Messages

- Minerals are Nunavut's economic strength
- Exploration & mining are the foundation of the economy
- Exploration spending has suffered a significant decline
- Nunavut has been a great story of success
- Keep our “pedal to the metal” – don't let up on this work to attract investment
- Investment needed to grow opportunities in our greatest economic strength (mining) and our greatest territorial strength (people)

The North: an infrastructure perspective

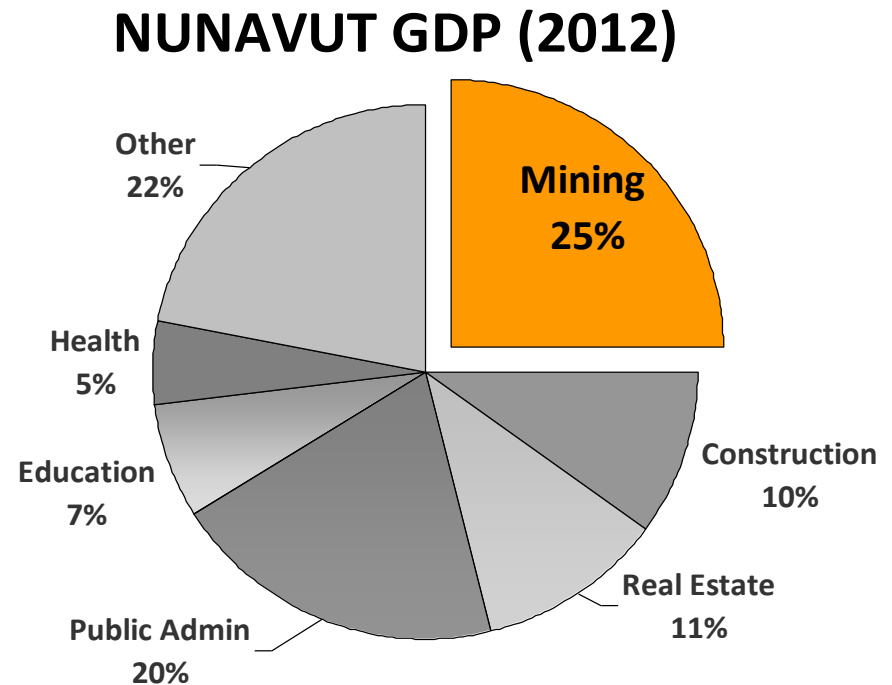
- 1/3 of Canada
- Less than 75k residents
- Arctic conditions & climate
- Virtually undeveloped with little infrastructure
- High costs
- Least mapped region of Canada
- Most heavily subsidized region of Canada
- Economic options & community opportunities are needed
- Non-renewable resources are the economic advantage



Area of NWT + Nunavut = Norway, Sweden, Finland, Denmark, France, Germany, Poland, Spain, Portugal, Italy combined.

Mining is the largest private sector contributor in Nunavut

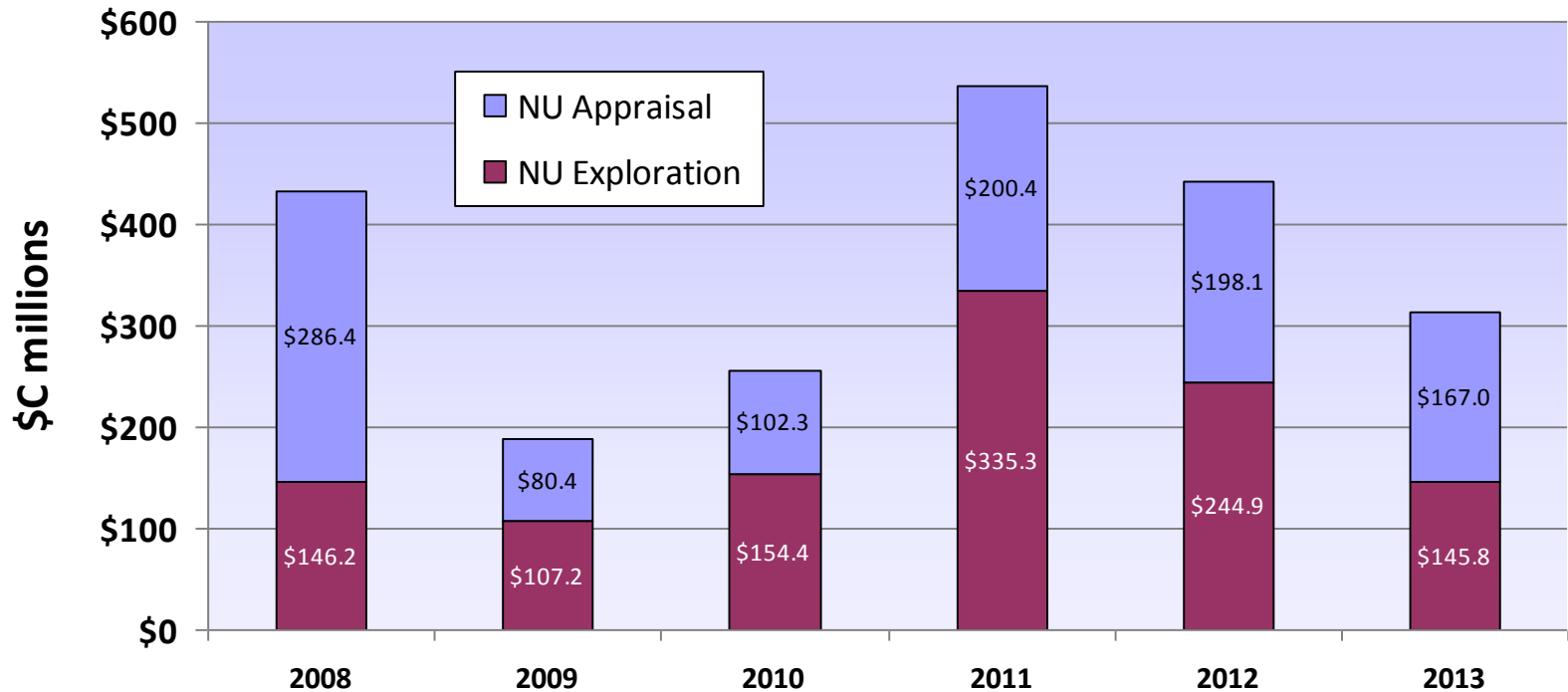
- One mine in Nunavut already makes largest private sector economic contribution
- And does not include exploration
- Mining also contributes to other sectors, e.g. real estate, transportation and construction



Northern Canada Mineral Exploration

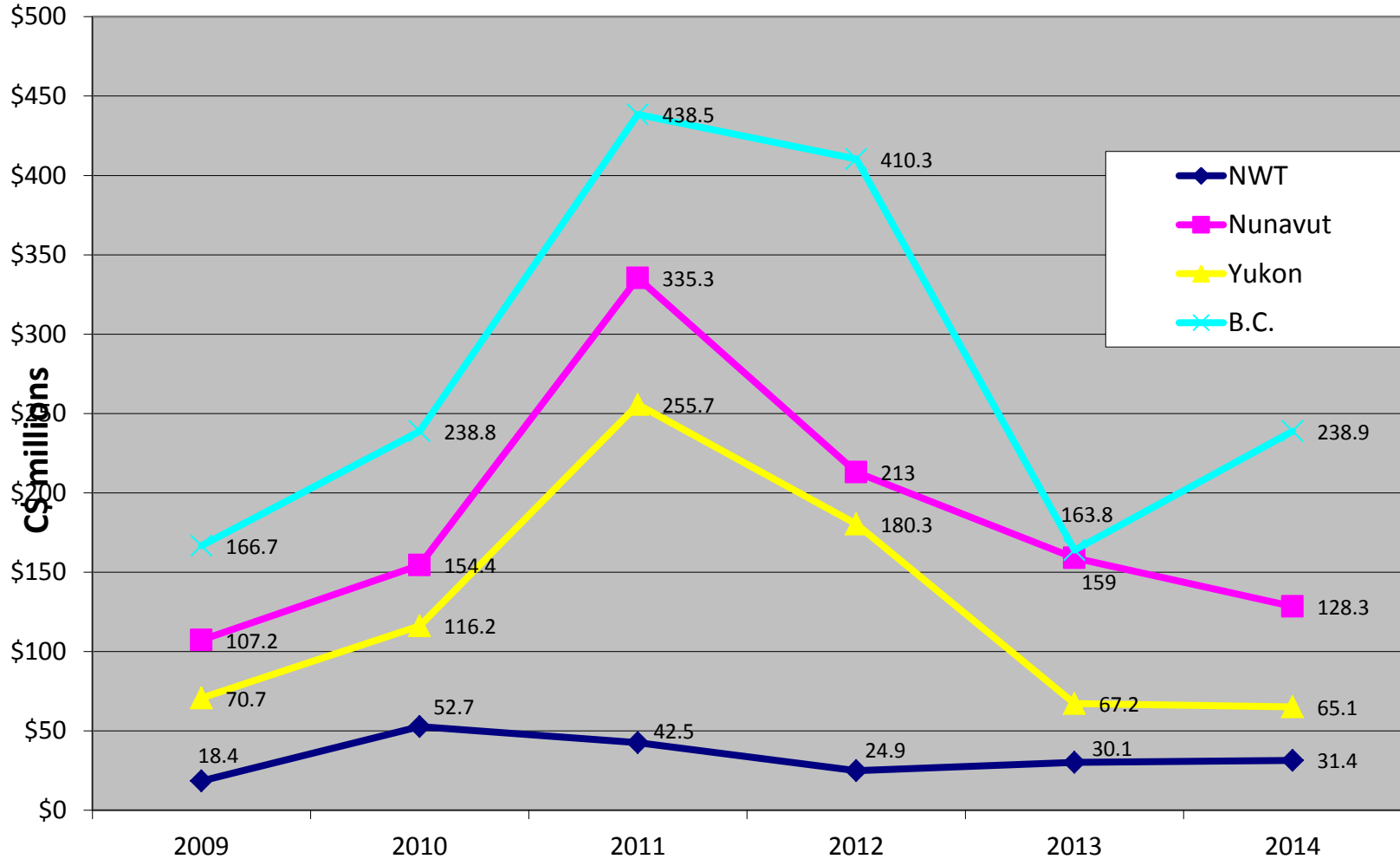
Note this separates exploration from deposit appraisal

Nunavut Exploration vs Deposit Appraisal 2008-2013

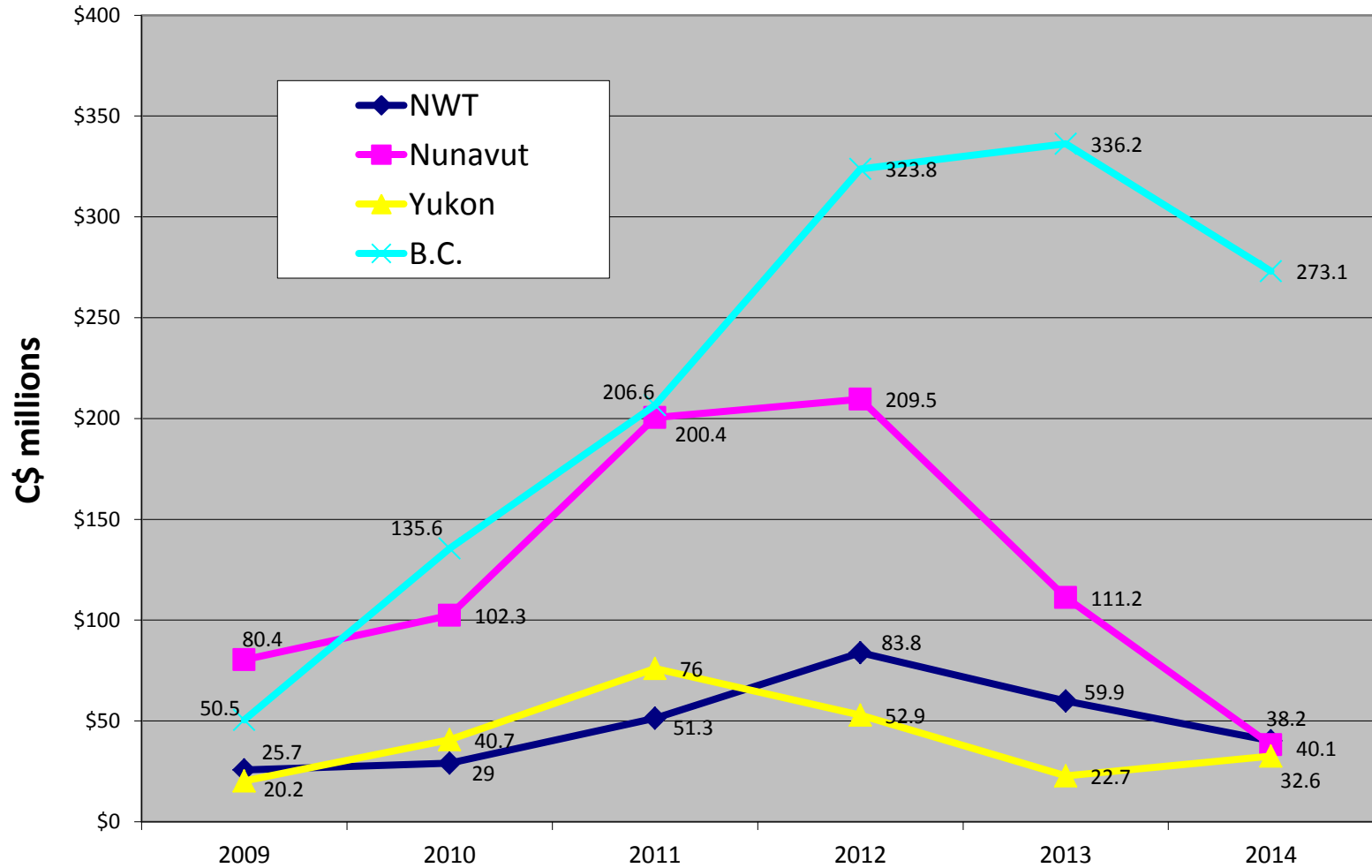


Source: Natural Resources Canada

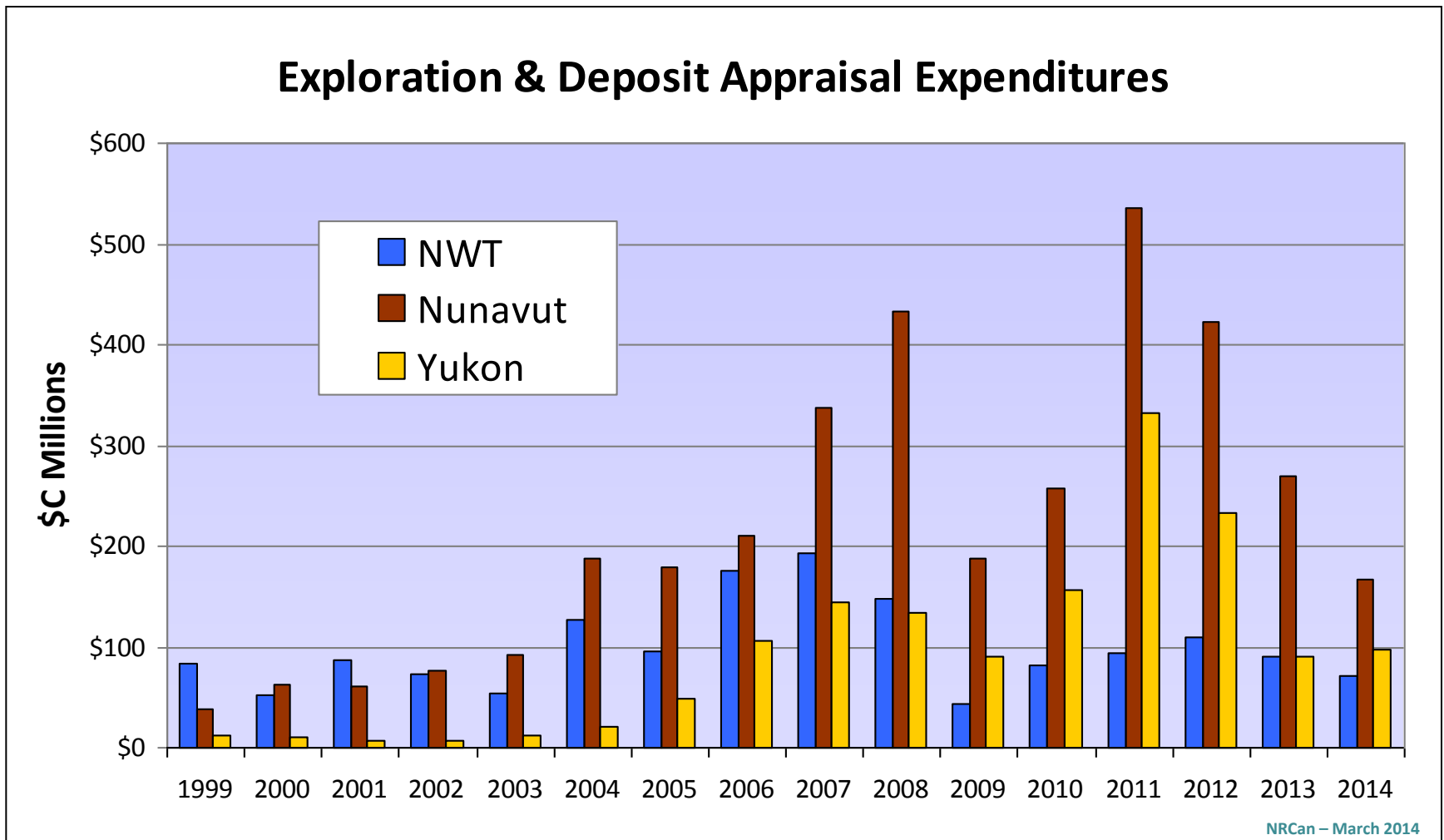
Grassroots Exploration



Advanced Exploration (Deposit Appraisal)



Northern Canada Mineral Exploration

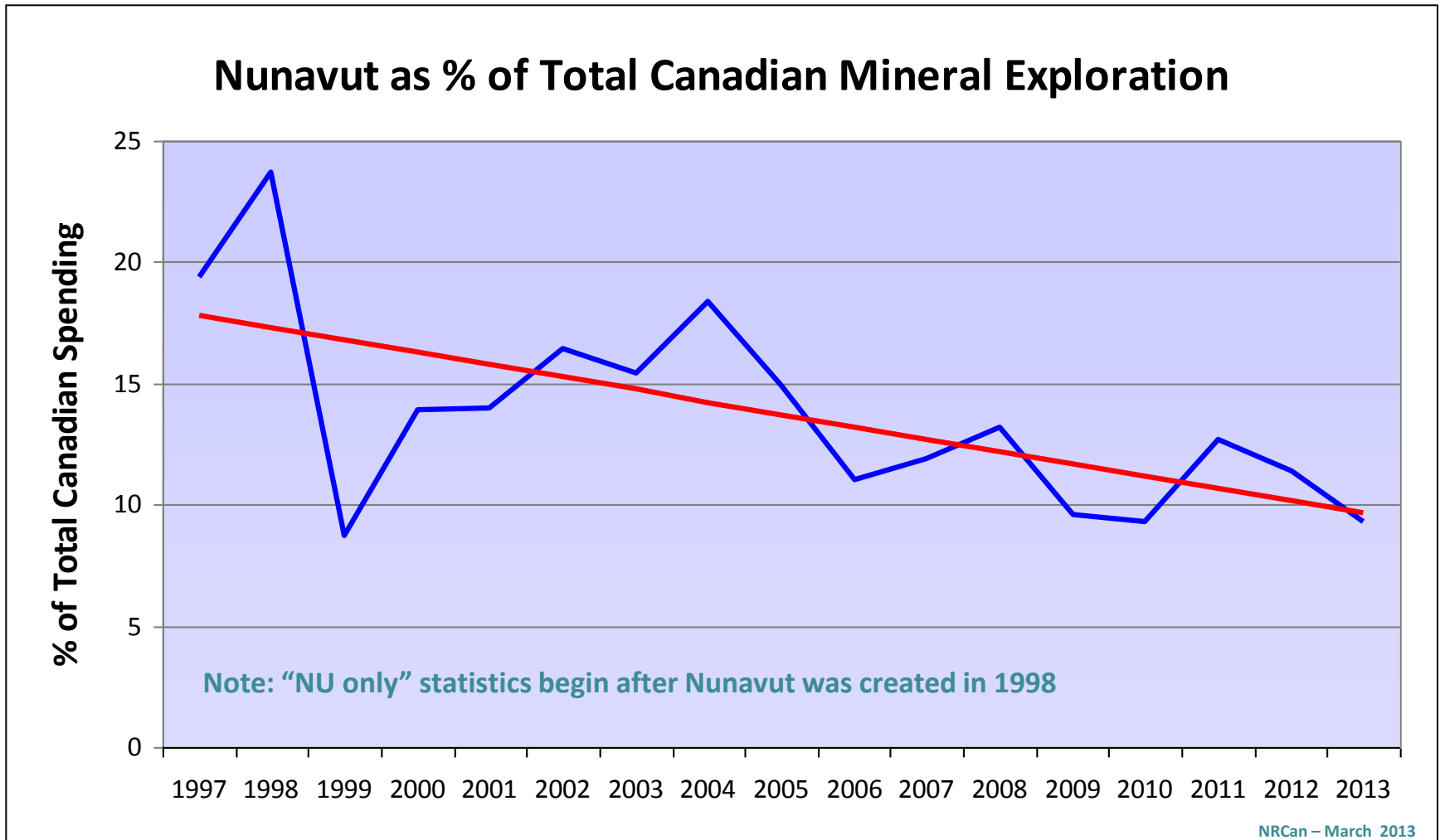


Notes:

- Expenditures reported include on-mine-site and off-mine-site activities, field work, overhead costs, engineering, economic and pre- or production feasibility studies, environment, and land access costs.
- 2013 figures are final estimates; 2014 figures are revised spending intentions as of March 2014.

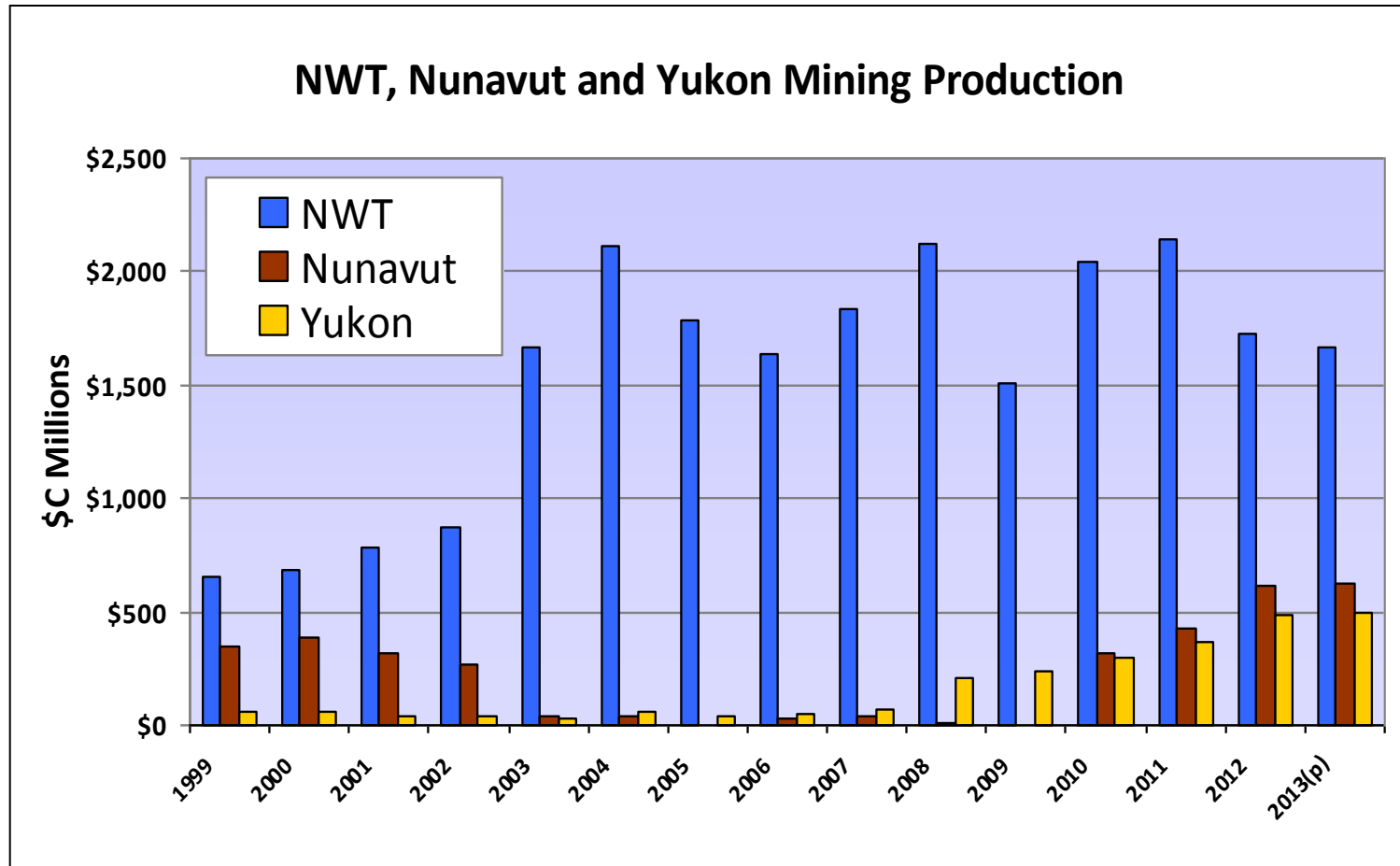
Nunavut Exploration Share

(Uses March 2013 numbers)



- Nunavut is witnessing a decline against other Canadian jurisdictions.

Mining production is significant

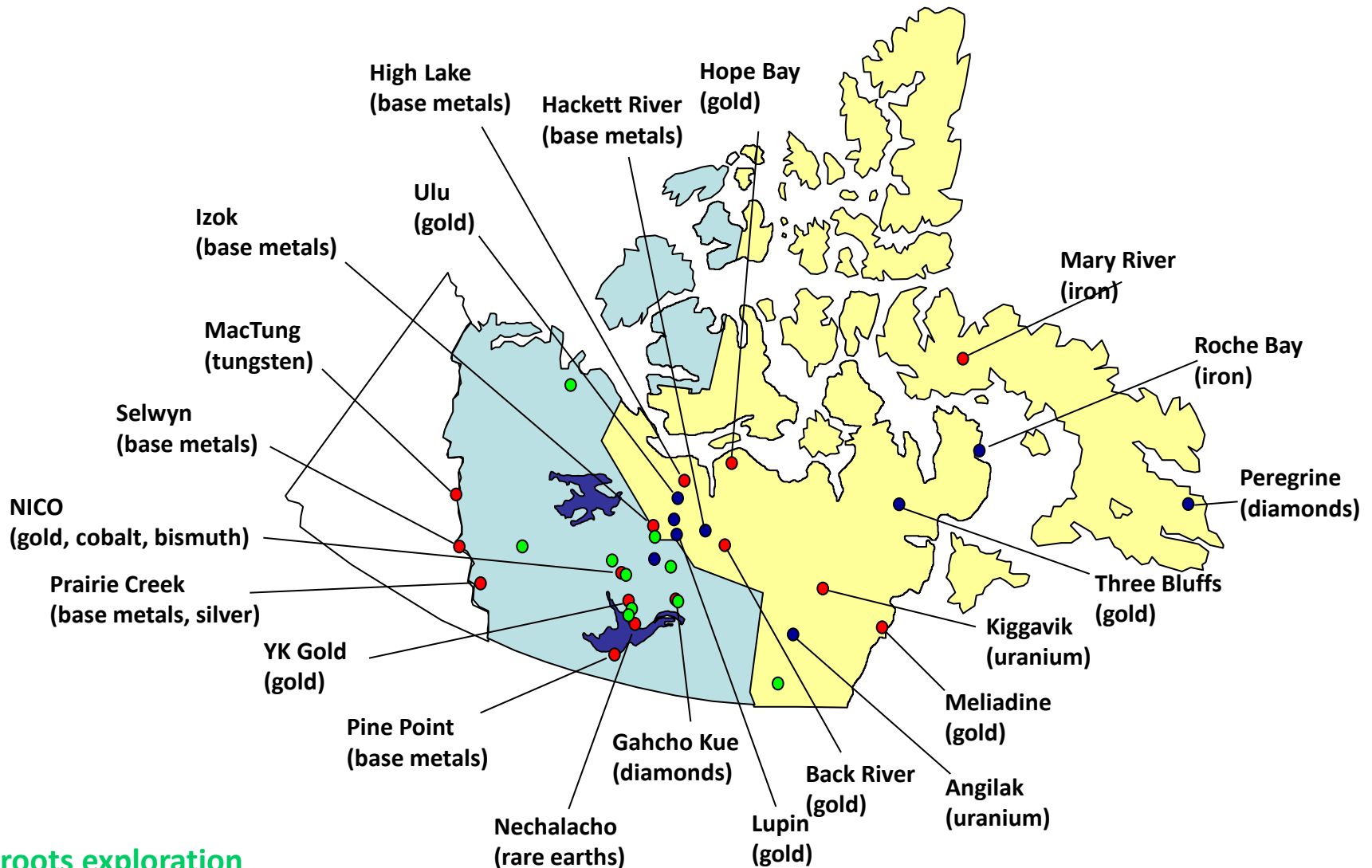


Natural Resources Canada – March 2014

Nunavut – Meadowbank gold production increases



Mining opportunities lie before us



Grassroots exploration

Advancing projects

Projects In or through approval processes

We attract the big investors ...
... and of course the small ones too!

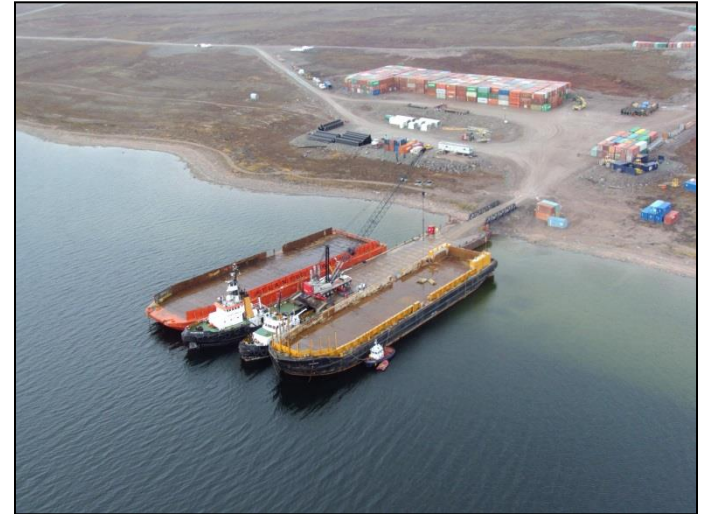


GlencoreXstrata



Annual resupply

- Purchase and storage of entire year's inventory of fuel and supplies



Meadowbank mine resupply – Baker Lake, NU

Meadowbank mine's all season road is the longest road in Nunavut



\$50 million road from Meadowbank gold mine to Baker Lake, NU

Mine airstrips & camps

- Remote sites require airstrips and camps to support mobile workforce.



Airstrip and camp at Meadowbank gold mine

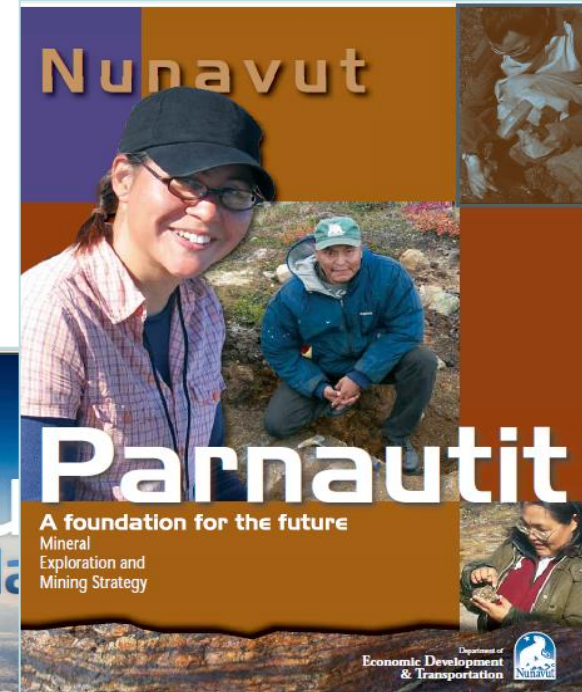
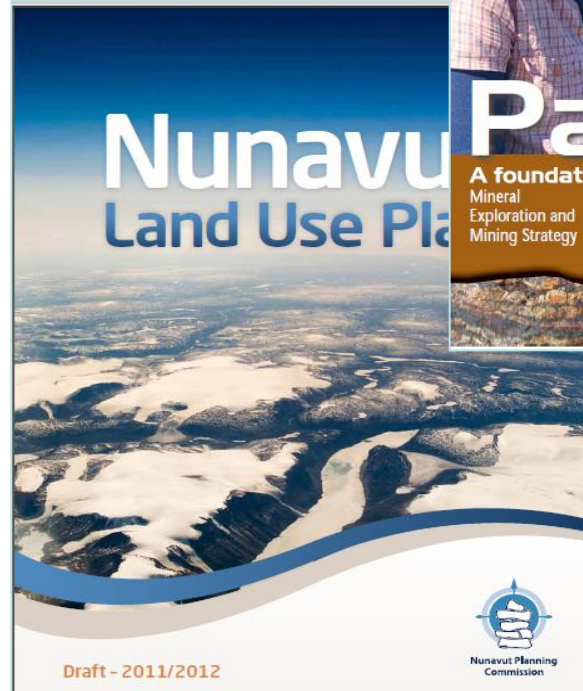
Potential Opportunities for Inuit Business

Selection of Inuit companies supporting the mining & exploration industry in Nunavut

- Peter's Expediting
- Jago Services
- Qillaq Innovations
- Toromont Arctic
- Kitnuna
- Kivalliq Expediting & Storage
- Oomilik Enterprises
- Akhaliak Consulting
- Kitikmeot Cementation Mining & Development
- Kitikmeot Blasting Services
- Kitikmeot Caterers Ltd.
- Medic North Nunavut
- Baker Lake Contracting & Supply
- Forest North Aviation & Logistics
- Eskimo Point Lumber & Supply
- M & T Enterprises
- Kiluk Ltd.
- Kusugak Consulting
- Qikiqtani Industry Ltd.
- Nuna Group of Companies

Potential Opportunities - Land Use Planning / Parnautit Mineral Strategy

- Refresh and market Nunavut Mineral Strategy
- Land use planning should reflect that exploration & mining are the foundation of the economy



Conclusion

- Mining is the North's economic strength
- We have very high mineral potential
- We have world class mines and world class opportunities
- Actions are underway to support investment certainty and strengthen our number one industry
- Providing infrastructure to support mining will help communities
- Add your voice and influence