



2023 Mining Incentive Program Funding Recipients – Prospectors

PROSPECTOR	COMMODITY	REGION
Danny Yakeleya	Gold	Sahtú
Dave Nickerson	Gypsum	North Slave
Dave Smith	Barite, Gold, Diamonds	North Slave
Jared Suchan	Rare Earth Elements	North Slave
Jared Suchan	Zinc, Copper,	North Slave
Ryan Bachynski	Lithium, Niobium, Tantalum, Gold, Silver, Copper	North Slave

Northwest Territories Exploration and Mining Summary

2023

FOR MORE INFORMATION

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Current Mining Activities

PROJECT	OWNER	TARGET	DESCRIPTION	UPDATES
Ekati Diamond Mine	Burgundy Diamond Mines Ltd.	Diamonds	Canada’s first diamond mine, now 100% owned by Burgundy Diamond Mines Ltd. Currently mining Sable (open pit) and Misery (underground). Mineral Reserves - 26.1 Mct in 48.5 Mt at 0.5 ct/t as of June 2023.	Recovered a 71.26 ct octahedron diamond from Misery Pipe. Five anomalies drill tested, one new kimberlite intersected. Trial mining operation with Underwater Remote Mining crawler anticipated in 2025. Point Lake open pit operations are scheduled to commence in 2024.
Diavik Diamond Mine	Rio Tinto	Diamonds	Canada’s largest producer of diamonds. Opened in 2003 and is currently 100% owned by Rio Tinto. Slated to cease commercial production in early 2026.	Approved first phase of A21 underground with 1.4 Mct projected production. Plans to construct the largest solar power plant in Canada’s territories.
Gahcho Kué Mine	De Beers Canada Inc. & Mountain Province Diamonds Inc.	Diamonds	De Beers Canada Inc. (51%) and Mountain Province Diamonds Inc. (49%). Commenced production in March 2017, open pit operation, mining three kimberlite pipes in sequence: 5034, Hearne and Tuzo.	Phase 2 of Hearn Extension drilling – 13 holes, 5,580 m planned, intercepts up to 287 m. New kimberlite discovery 40 m NE of Tuzo.

Gold Exploration Activities

PROJECT	OWNER	TARGET	DESCRIPTION	UPDATES
Colomac Gold Project	Nighthawk Gold Corp.	Gold	MRE filed on Feb 9 th 2023 - approximately 70.4 Mt at 1.50 g/t Au for 3.39 Moz Indicated and approximately 24.3 Mt at 2.17 g/t Au for 1.69 Moz Inferred.	Mineral resource drilling in 2023, with a focus on the Cass, 24/27 and Damoti deposits.2023-24 Mining Incentive Program funding awarded.
Yellowknife City Gold Project (+ Con Mine)	Gold Terra Resources	Gold	Includes a shear system with over 14 Moz of historic gold production. Close to all-season roads, air transportation, service providers, hydro-electric power. Inferred mineral resource of 1.2 Moz (2021).	Planned 8,000 m of drilling on Con Mine Option to expand MRE along Campbell Shear.
Courageous Lake	Seabridge Gold Inc.	Gold	Located in the Courageous Lake Greenstone Belt, this project has reserves of 6.5 Moz Au at 2.2 g/t Au. Close to winter road infrastructure.	Plans to commence a preliminary feasibility study to determine the best path forward for this project.
MON Mine	60 North Gold	Gold	Historic gold mine in the Yellowknife Volcanic Belt with 15,000 oz Au production between 1989 and 1997. Permits to mine and mill at 100 tpd are in place.	The North Ramp reopened and extended. Planned underground mining activities were not initiated summer 2023 due to wildfires.
South Gordon Lake	Golden Pursuit Resources Ltd.	Gold	Past production of high-grade gold from quartz veins 80 km NE of Yellowknife with winter road access.	Historical compilation report, geological mapping. Soil samples (194) and rock samples (14) were collected.
Astro Project	Rackla Metals Inc.	Gold	Tombstone Gold Belt, 280 km W of Wrigley. Targeting Reduced Intrusion-Related Gold Systems (RIRGS).	12 holes drilled. Exercised option for 100% interest in the Astro property from Orogen Royalties Inc..

Base Metal Exploration Activities

PROJECT	OWNER	TARGET	DESCRIPTION	UPDATES
Prairie Creek	NorZinc Ltd.	Zinc / Lead / Silver	Proposed underground mine. Permits in place for mine construction and operation. 2022 PEA with 9.8 Mt total Measured and Indicated at 22.7% ZnEq, 6.4 Mt total Inferred Resources at 24.1% ZnEq.	Completed construction of Phase 1 Pioneer all-season access road to the Prairie Creek Mine. Preparing for Phase 2 construction.
NICO	Fortune Minerals Ltd.	Cobalt /Silver / Bismuth / Copper	Proposed open pit / underground mine and mill with proposed hydrometallurgical refinery in Alberta. Combined proven and probable reserves of 1.11 Moz Au, 82.3 Mlb Co, 102.1 Mlb Bi and 27.2 Mlb Cu in 33 Mt.	Secured government funding of up to \$714,500 (Canada) and \$172,670 (Alberta) to support metallurgical test work.
Pine Point Project	JV with Osisko Metals Inc. & Appian Capital Advisory	Lead / Zinc	Proposed open pit mine, past producing mine with road, rail and power access. JV with Appian Capital Advisory and Osisko Metals Inc. to develop the Pine Point Project.	Indicated resource of 15.8 Mt at 4.17% Zn and 1.53% Pb. Inferred resource of 47.2 Mt grading 4.43% Zn and 1.68% Pb. 2023 drilling to upgrade inferred to indicated.
Indian Mountain Lake	Rover Metals Corp.	Zinc / Lead Copper / Gold / Silver	BB Lake showing has a resource of 924,000 t at 10.3% Zn, 0.85% Pb and 3.45 oz/t Ag. Kennedy Lake Zone 43,000 t at 7.3% Zn, 1.1% Pb and 4.0 oz/t Ag. Kennedy Lake West Zone 612,000 t at 1.1% Cu.	Mining Incentive Program funding was provided for mapping and ground geophysical surveys targeting the BB Lake deposit airborne EM survey over the Susu Lake area. 2023-24 Mining Incentive Program funding awarded.
Gayna Project	Fireweed Metals Corp.	Zinc / Lead	Historic Zn-Pb-Ag mineralization with +28,000 m of drilling. Newer geological model suggests alternate model for mineralization.	Geophysical survey generated new targets on paleo reef margins, proximal to known showings.
O'Conner Lake	Slave Lake Zinc Corp.	Lead / Zinc Silver / Copper / Lithium	Historic Pb-Zn mineralization 60 km from infrastructure. Collaboration Agreement with the Northwest Territory Metis Nation.	Investigating pegmatites on the property for Li potential.
Redstone Property	Redbed Resources Ltd.	Copper	Historic drilling has delineated copper mineralization in the south and central parts of the deposit and to depth. Current drilling to infill and extend known mineralization.	Mapping, surface sampling, channel sampling, and drilling targeting stratiform copper at the Coates Lake copper deposit. 2023-24 Mining Incentive Program funding awarded.

Diamond Exploration Activities

PROJECT	OWNER	TARGET	DESCRIPTION	UPDATES
Kennady North	Mountain Province Diamonds Inc.	Diamonds	Kennady North project is immediately to north and west of the Gahcho Kué mine and hosts multiple diamondiferous kimberlites.	Kelvin and Faraday 1/2 kimberlites have a combined indicated and inferred resource of 12.44 Mt containing 12.97 Mcts.
Seahorse Project	50/50 JV with Olivut Resources Ltd. & Talmora Diamond Inc.	Diamonds	Greenfields diamond exploration. Favorable diamond stability indicator minerals (including diamonds) found regionally and locally.	Recovery of macro-diamond, micro-diamond and two G9 pyropes from one beach sample on property.
Diagras	Arctic Star Exploration Corp. & Margaret Lake Diamonds Inc.	Diamonds	Located close to existing Lac de Gras diamond mines. Discovered 5 new diamondiferous kimberlites in 2021. An inclusion study indicates presence of type IIa diamonds.	6-hole delineation drilling into Sequoia kimberlite, average of 69 stones per 100 kg. Encountered coherent, volcanoclastic and transitional kimberlite types.

Lithium and other Critical Mineral Exploration Activities

PROJECT	OWNER	TARGET	DESCRIPTION	UPDATES
Yellowknife Lithium Project	Li-Ft Power Ltd.	Lithium	13 pegmatite systems with historic Li assays. Strike lengths up to 1,800 m and 40 m in width. Filed a 43-101 in late 2022.	MOU with the Yellowknives Dene First Nation. 45,000 m planned drill program, ongoing, results including 60 m at 1.26% and 39 m at 1.38% Li ₂ O.
DeStaffany	North Arrow Minerals Inc.	Lithium	Evaluated for Ta/Nb production in the 1940's. 4 Li-Ta-Nb bearing pegmatites, 3 have significant Li ₂ O assays (up to 2.73%) and strike lengths up to 450 m.	68 samples from 20 channels, including 1.81% Li ₂ O over 4 m. Drilling planned for 2024. 2023-24 Mining Incentive Program funding awarded.
Hidden Lake Lithium	Loyal Lithium and Patriot Battery Metals Inc.	Lithium	14 mapped spodumene-bearing dykes, 4 drill tested, with cumulative strike of 2,250 m. 45 km from Yellowknife.	Lidar, orthophotos, 300+ samples taken, extended cumulative pegmatite strike lengths to 3,250 m. Plans for 2024 winter drilling.
Little Nahanni Pegmatite Group	Lake Winn Resources Corp.	Lithium / Tantalum / Tin	7 km long pegmatite swarm, historic samples of over 1% Li ₂ O over 16.65 m. 40 km from Cantung infrastructure.	512 line-km Superconducting Quantum Interference Device (SQUID) survey. Rock and chip sampling, soil sampling, detailed geological mapping. Samples up to 3.52% Li ₂ O, 10 m composite samples returned 1.77% Li ₂ O. 2023-24 Mining Incentive Program funding awarded.
Muskox Lithium Project	RVG Lithium Exploration Inc. / Gama Exploration Inc. / Erex International Ltd.	Lithium	Pegmatites with previous assays of 1.34% Li ₂ O over 5 m and 1.26% Li ₂ O over 11 m. CM1 pegmatite has strike length of over 700 m and is 100 m from an all-season road.	2023 sampling of CM1 pegmatite yielded 0.72% Li ₂ O over 5 m and 1.23% Li ₂ O over 3.8 m in section previously considered barren. 2023-24 Mining Incentive Program funding awarded.
Yellowknife Project Area	Midas Minerals	Lithium / Rare Earth Elements	Agreement with Gold Terra to look for LCT REE on the Qutya-Bell and East belt blocks, with 10 known spodumene-bearing pegmatites.	Collected a total of 567 samples with assays up to 4.65% Li ₂ O.
Reid-Aylmer Lithium Project	Midas Minerals	Lithium	Recently staked project with numerous pegmatite swarms in an area geologically similar to the Yellowknife pegmatite field.	39 samples from outcropping pegmatite, assay results up to 7.25% Li ₂ O.
Lac de Gras	North Arrow Minerals Inc.	Lithium	Historic spodumene-bearing pegmatites close to Lac de Gras infrastructure. Project area consists of underexplored rocks similar to the Yellowknife Pegmatite Province.	Confirmation of existing and new spodumene-bearing pegmatites, 50+ grab and channel samples from 0.4 to 5.57% Li ₂ O.
Mackay Project	North Arrow Minerals Inc.	Lithium	Historic Ta bearing pegmatites hosted in rocks similar in age and setting the Yellowknife Pegmatite Province. Close to Lac de Gras infrastructure.	14 of 17 samples from new MK3 pegmatite returned over 1% Li ₂ O, with values up to 5.25% Li ₂ O.
Prelude Lake Lithium	KAV Resources Ltd.	Lithium	The Prelude Lake area contains known Li pegmatites and many prospective targets.	2023-24 Mining Incentive Program funding was provided for mapping and prospecting in the Prelude Lake area.
Prestige Lithium	Prestige Lithium Inc.	Lithium	Dozens of confirmed pegmatites with additional potential targets. The lithium content of pegmatites on the property is yet to be determined.	2023-24 Mining Incentive Program funding was allocated for mapping and sampling of the pegmatites in the Graham Lake area between the Prestige Granite and the Duncan Lake Granite.
Lithium King Project	Ant Lithium Corp.	Lithium	Hosts abundant spodumene pegmatites exposed surrounding a pegmatitic leucogranite.	2023-24 Mining Incentive Program funding was awarded to complete prospecting and mapping of pegmatites in the Aylmer Lake and Nebbish Lake area. Best assays of up to 7.5% Li ₂ O have been reported in press releases.
Allende	Northern Critical Mineral Corp.	Rare Earth Elements	Leith Lake Alkaline Complex, with carbonatite occurrences with rare earth element mineralization.	2023-24 Mining Incentive Program funding was allocated to support a drone-based magnetics survey and a reconnaissance till survey targeting the Leith Lake Alkaline Complex.
Tharsis	Voyageur Exploration Ltd.	Rare Earth Elements / Niobium	Squalus Lake Alkaline Complex (SLAC) – a concentric syenite intrusion that hosts carbonatite which is elevated in REE and high field-strength elements.	2023-24 Mining Incentive Program funding was allocated to support a 2,000 m drill program targeting the Squalus Lake Alkaline Complex.
Nechalacho	Vital Metals (Cheetah Resources)	Rare Earth Elements	Commenced demonstration production in 2021, first REE producer in Canada, second in North America. Updated Tardiff zone MRE of 1.65 Mt TREO in 119.0 Mt at 1.4% TREO.	74-hole 6,667 m drilling program to increase confidence of the Tardiff Zone 1 and 3 resource.
MacTung	Fireweed Metals Corp.	Tungsten	Mineral resources of 41.5 Mt Indicated (OP+UG) at 0.73% WO ₃ and 12.2 Mt Inferred (OP+UG) at 0.59% WO ₃ .	Resampling historic core. Filed a technical report. Initiated a PEA, metallurgical testing, environmental and socio-economic work.