Nwt Exploration Survey - A Survey Of Companies Actively Exploring In The Nwt
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NWT EXPLORATION SURVEY

A Survey of Companies

Actively Exploring the NWT

1994 & 1995

Survey Conducted April-May, 1995

for

Energy, Mines & Petroleum Resources,

Government of the NWT

NWT EXPLORATION SURVEY - 1994/95

The NWT Chamber of Mines annually conducts a survey of companies believed to be actively exploring the Northwest Territories. Companies are asked questions relating to their past year's work, and any work they are contemplating in the NWT in the upcoming year. Individual companies' figures are kept confidential, and only totals are reported in various categories. Except for a few minor changes, the 1995 survey was similar to that conducted annually over the past six years, allowing statistical comparisons to be made.

SURVEY METHODOLOGY

Every effort was made to contact all companies known to be involved in exploration in the NWT. A list was constructed from information gathered from various sources, including the NWT Chamber of Mines' membership, the NWT Mining Recorder's Office, DIAND-Geology Division, and GNWT-Energy, Mines & Petroleum Resources. As a result, a list of approximately 200 companies believed to be active in the NWT was compiled (Appendix B).

Companies were mailed a copy of the survey form (Appendix C) in late March to ensure the companies were contacted after their 1995 exploration budgets had been established. Sufficient time was given for completion of the survey, after which phone/fax calls were made to encourage completion of outstanding responses.

SURVEY RESPONSE

Of the 196 companies solicited, 93 responded. Of these, 57 indicated that they were actively exploring in the NWT.

The apparent low response is due to several reasons:

- many companies, especially those in diamond exploration, are in partnership with one or more companies. Only one is the operator. Since the partners are not directly involved in exploration, i.e. they do not have crews working in the field, they do not feel compelled to complete the survey;
- some companies do not see the value of completing surveys;
- some companies are frustrated at having to complete another of several surveys being conducted;
- still other companies, despite our assurances, were concerned about the confidentiality of their reporting;
- with some companies there is an added complication of several divisions, often located in different cities, participating in an exploration play. No single division could provide a total figure for the project.

SURVEY VALIDITY

Increasing the response rate of any survey increases its validity. As with all surveys, this survey did not achieve 10OOA response rate. Therefore, the results can be considered conservative estimates of exploration expenditures. However, it can be said that the majority of companies conducting major exploration programs responded to the survey. Thus, the survey results should be a close approximation of actual exploration expenditures.

SURVEY DEFINITIONS

In the survey, exploration is categorized as ***basic*** or ***advanced.*** In addition, exploration expenditures are subdivided into those made by ***major*** and ***junior*** exploration companies.

Basic exploration*, *commonly also called grassroots exploration% involves all reconnaissance type exploration up to, but not including, underground exploration and pre-feasibility studies.

***Advanced exploration*,** on the other hand, involves more major work including delineation drilling, underground exploration and extensive pre-feasibility/feasibility studies.

Junior companies are those companies that do not have producing mines and rely on investors to provide exploration dollars.

Major companies are producers that can, in addition to funds provided by investors, use profits from mining or other industrial operations to pay for exploration.

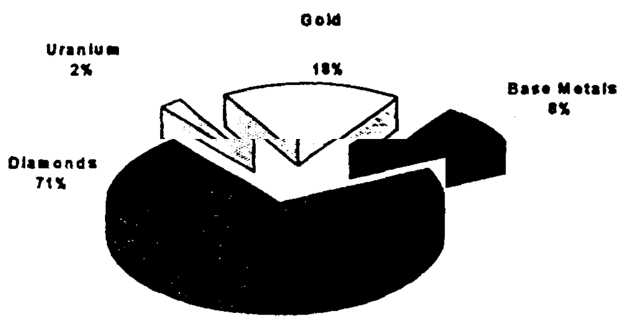
SURVEY RESULTS

AN OVERVIEW OF EXPLORATION IN 1994

A quick review of the events leading up to the 1994/95 exploration seasons is a necessary backdrop to understanding the results of the survey.

The announcement in late 1991 that diamond-bearing kimberlites had been discovered in the Lac de Gras area kicked off a staking rush of major proportions. Since then over 50 million acres of land have been staked, mostly for diamonds. If all claim holders fulfil the legislated requirement to spend a minimum of $2/acre/year to keep claims in good standing, a minimum of $100 million in exploration expenditures can be expected annually.

Needless to say, diamonds have taken centre stage in investment, and have overshadowed considerable interest in other commodities (see chart).



Diamond exploration programs have reached varying stages of the diamond exploration cycle. Some companies are at the early grassroots sampling stage while others are in more advanced stages and are either drilling, have gone or are preparing to go underground, for bulk samples. For example, at the most advanced project, the BHP/Dia Met discovery at Lac de Gras, underground exploration was conducted on three pipes; several others were drilled extensively for bulk samples. In late 1994, BHP amounted its intent to mine five pipes. This triggered a full Federal Environmental Assessment Review Process (EARP) of the proposed mining project. It is expected that work on the BHP/Dia Met property will slow down in 1995 while the company awaits a decision from the EARP Panel, perhaps by late 1995.

Gold exploration is being conducted throughout the Canadian Shield portions of the NWT, in various parts of the Slave province (North Slave and Kitikmeot Regions) and in the Keewat in Region.

Base metal exploration was underway in many regions, including the Slave Province, the Bear Province, the Cordillera (Mackenzie Mountains), the Arctic Islands, and the Keewatin.

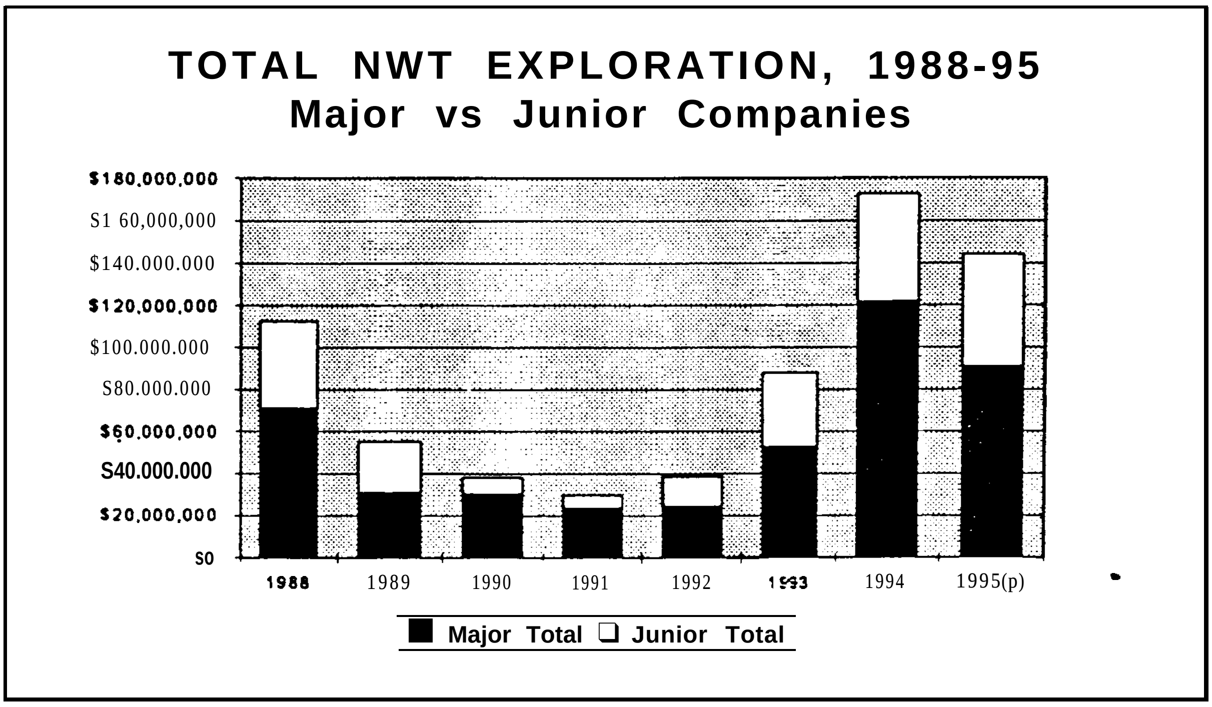
Other exploration reported was for uranium, and this was confined to the Keewatin Region.

TOTAL EXPLORATION

Total reported exploration expenditures nearly doubled from S87.8 million in 1993 to $172 million in 1994. Expenditures are expected to drop about 16% to $144 million in 1995. Historically, both 1994 and projected 1995 exploration expenditures exceed the previous record of $112.6 million set in 1988. While this record was set with the assistance of Federal tax incentives, it is worthy of note that current expenditures have been set by natural interest in diamonds, a commodity previously unknown in the NW'T.

MAJORS VS JUNIORS

Of the over 190 companies surveyed, approximately 10% are majors, while 90% are juniors. Of the companies responding to the survey, 68 companies, or about 75%, are juniors and 25 are majors.

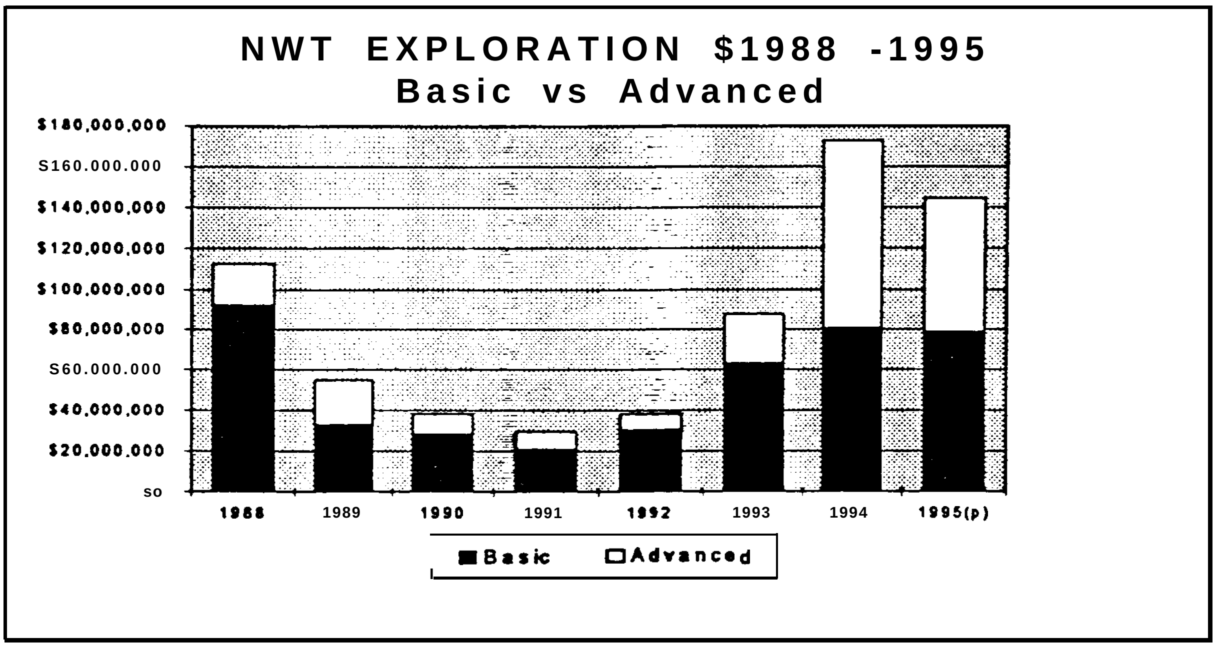


Major companies spent $122 million in 1994, a considerable increase (132%) from $52.8 million in 1993. Major companies indicated that in 1995 they expect to spend less than their 1994 expenditure, at $90.9 million. In terms of relative expenditures, majors' share increased from 60% of the total exploration expenditures in 1993 to 71% in 1994, and it is projected to drop to 63% of the total in 1995.

Junior companies' exploration expenditures increased again in 1994, from $35 million in 1993 to $50 million in 1994, an increase of 43%. They are projected to increase slightly by 6°A to $53 million in 1995.

BASIC VS ADVANCED EXPLORATION

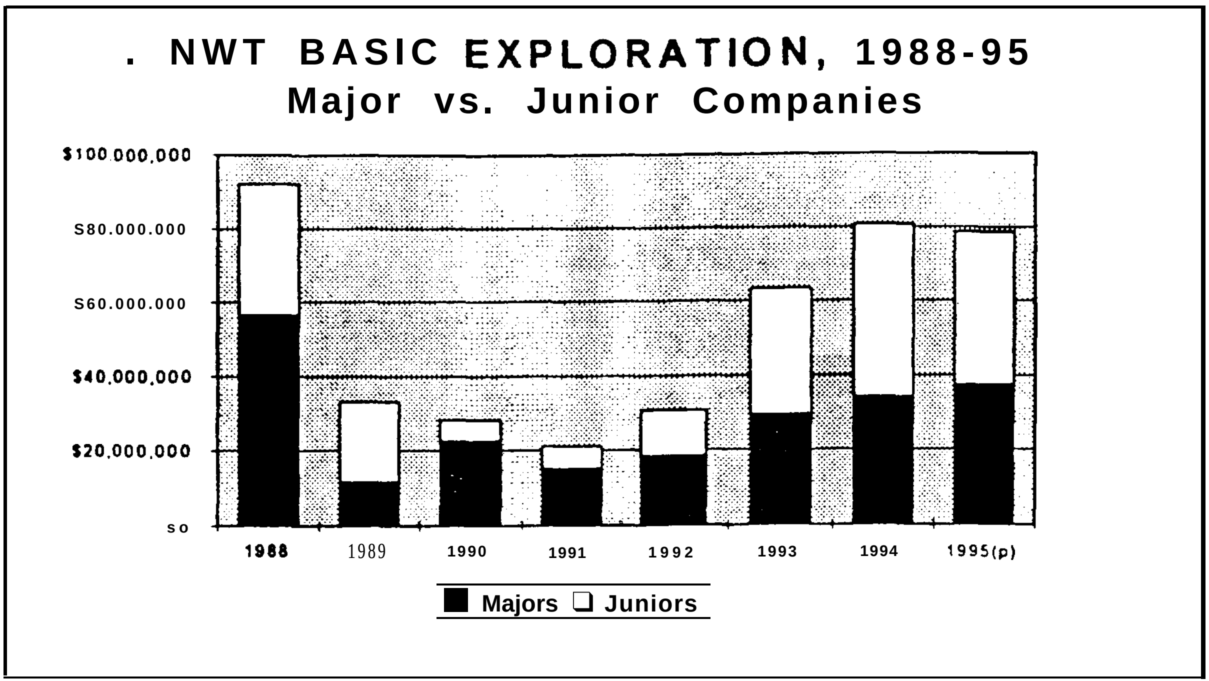
Basic exploration is projected to decrease slightly to S78.7 million after a five-year increase. Advanced exploration which increased dramatically **(274%)** in 1994, is projected to decrease by **29%** in 1995.



BASIC **EXPLORATION**

Basic exploration expenditures in 1994 totaled $80.7 **million,** a 27% **increase** from $63 million in 1993. Basic exploration is projected to decrease slightly by 2% in 1995 to $78.7 million.

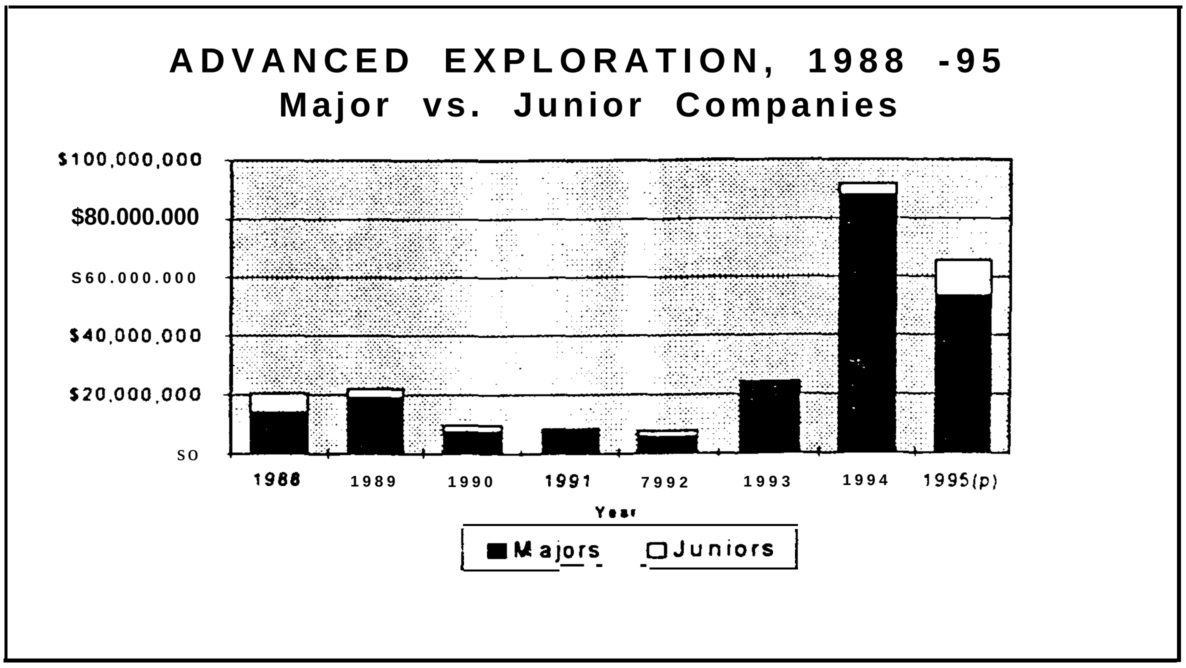
In 1994, junior companies spent .$50 **million (58%** of the total basic) on basic exploration while major companies spent S34 million (42°/0 of the total basic). In 1995, junior companies are expecting to spend $41 million on basic **exploration**, representing a decrease to 52°/0 of total basic exploration expenditures. Major companies, on the other hand, project they will spend $37.5 million (48°/0 of the total basic) on basic exploration in 1995 an increase of 10°/0 over 1994.



ADVANCED EXPLORATION

Advanced exploration expenditures in 1994 totaled $91.7 million, an increase of 274% from $24.5 million in 1993. Advanced exploration is projected to drop by 29% in 1995 to $65.5 million.

In 1994, junior companies spent $3.7 million (4% of the total advanced) on advanced exploration while major companies spent $88 million (960/0). In 1995, juniors project to spend $12.1 million on advanced exploration(18% of the total advanced), a large increase of 230%. Major companies project their 1995 advanced exploration spending at $53.4 million, or 82% of the total advanced exploration expenditure, a drop of 39% from 1994.



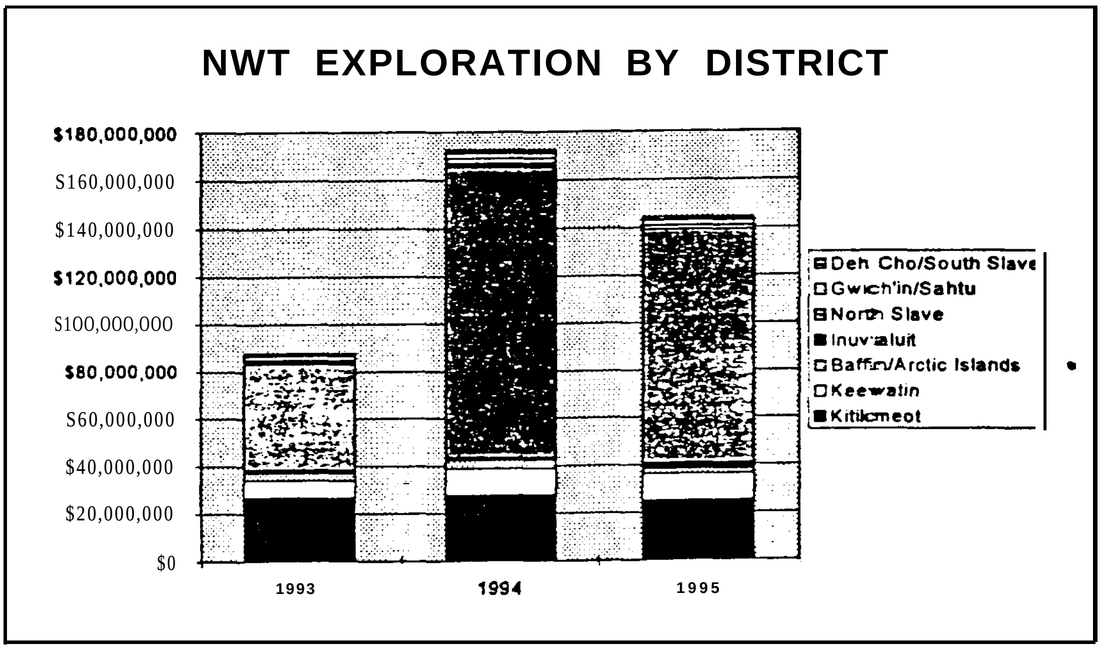
FLOW-THROUGH FINANCING

Flow-through shares were a major source of exploration finding for junior companies in the period 1983-1988. This was due mainly to investor confidence created by a Federal tax incentive of over 130°/0 that was applied to these shares. However, with the Federal Government's removal of this very attractive tax incentive in 1988, investor interest in flow-through shares dried up. Since then, companies have reported a decreased use of flow-through shares.

With the resurgence in exploration, particularly diamond exploration by junior companies, the use of flow-through finding increased. In 1993, companies raised $7.7 million in flow-through finding and, by 1994, this had increased 23% to $9.5 million. Companies are projecting to raise only $6.1 million in 1995, a 360/0 decrease from 1994.

DISTRICTS

For survey purposes, the NWT has been subdivided into seven districts. Three of these, the Kitikmeot, Keewatin, and Baffin/Arctic Islands districts, are in Nunavut (the proposed new eastern Territory). In the west, there are four districts: the Inuvialuit Settlement Region, North Slave, Gwich'in/Sahtu, and Deh Cho/South Slave districts.



Most of the exploration in 1994 and 1995 was focused primarily on the North Slave distr ., with the Kitikmeot district coming in second. These two districts cover the mineral-rich Slave Geological Province where the bulk of the diamond play and much of the gold and base metal exploration has occurred. The Keewatin, with its combination of Precambrian geology similar to the Slave Province, plus younger, uranium-rich rocks similar to nonhero Saskatchewan witnessed the t bird largest amount of exploration. AU other districts attracted comparatively low exploration interest.

Exploration in the North Slave increased dramatically (170%) in 1994, reaching $121.8 **million** compared to $44 million in 1993. This represented 710/0 of the total 1994 exploration. In 1995, expenditures are projected to decrease to **$99 million**, still 68% of the total NWT exploration.

The **Kitikmeot** district witnessed $27.6 million in exploration in 1994, 16% of the total NWT exploration activity. It is expected that **Kitikmeot** expenditures will decrease to $24.8 million in 1995, 17°/0 of the total projected expenditures.

The **Keewatin** district witnessed$11 million, 6% of the total in 1994; this level is projected to be maintained in 1995 at 8% of the total NWT exploration expenditures.

The **Deh Cho/South Slave** districts saw expenditures of $6.4 **million** or 4% in 1994. Expenditures in 1995 are projected to decrease slightly to $5 million, 3% of the total.

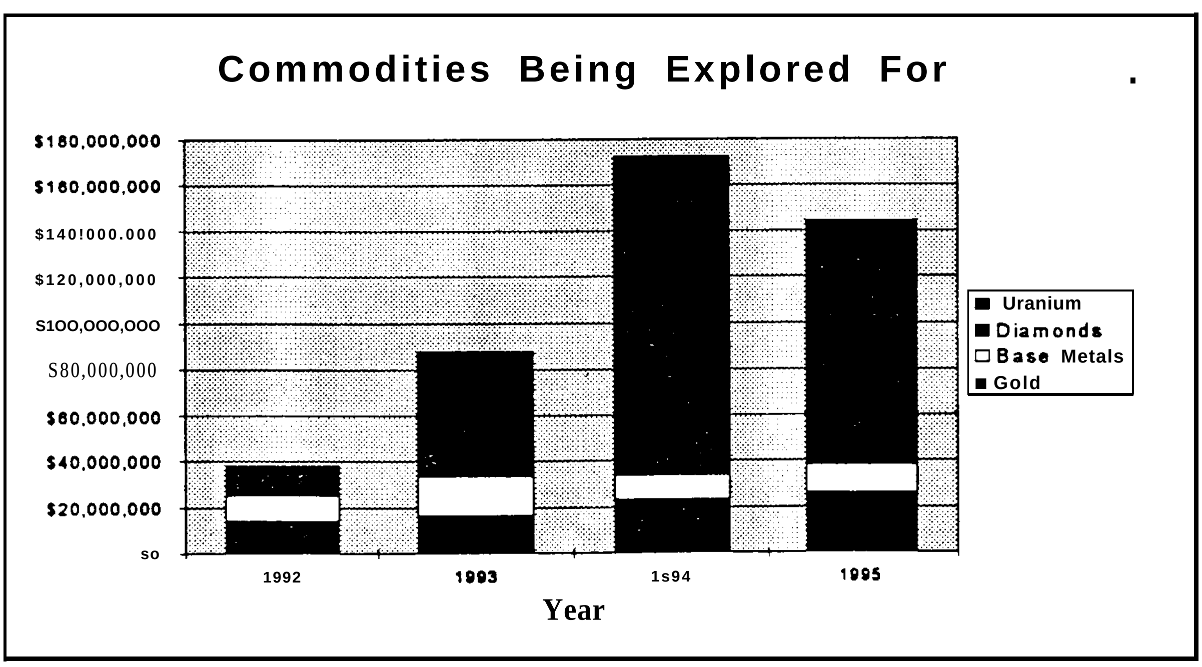
The **Baffin/Arctic Islands** witnessed $3.4 **million,** 2% of the total in 1994. In 1995, expenditures are expected to decrease to $2.2 **million,** 10/0 of the total NWT exploration.

The **Inuvialuit** Settlement Region saw exploration expenditures of $1.1 million, 1% of the total in 1994. In 1995, expenditures are expected to double to $2.3 million, 2% of the total NWT exploration expenditures.

The **Gwich'in/Sahtu** district witnessed the lowest exploration investment in 1994 with just under $1 **million (<1%** of the total) spent there. No expenditures are projected for 1995.

COMMODITIES

In 1994, **diamond was** the most sought after commodity with $134 **million,** or 78% of the total exploration dollars invested. 1995 expenditures are projected at $103 **million** or 71% of the total NWT expenditure.



Gold exploration witnessed the second highest amount of investment in 1994, at $23.2 **million (** 13°/0 of the total). Projected expenditures for 1995 show an increase to $26.1 million, an increase to 18°/0 of total exploration.

In 1994, $10.4 **million, or 6%** of total exploration was spent on the search for **base metals.** The survey projects that **$12.1 million,** or 8% will be spent looking for base metals in 1995.

Finally, just over $4 million, or 2% of total exploration expenditures was invested in the search for other minerals (uranium) in 1994; projected 1995 expenditures are slightly lower at $3.1 million, still 2°/0 of the total.

GENERAL INFORMATION QUESTIONS

This year, because companies had criticized the survey for becoming too long, the number of general information questions was reduced. Both EM&PR and the Chamber agreed that many of the general information questions could be asked at wider internals, perhaps 3-5 years apart, to establish changing trends. Follow-up work aimed at addressing specific concerns could then be done.

General information questions were focused on three issues:

- Northern purchasing
- Northern hiring
- Improving the investment climate

Northern Purchasing

Companies were asked whether or not they purchased supplies or services from northern businesses in 1994 and, if so, what percentage of their total 1994 budget for NWT projects was paid to Northern businesses?

Of the 60 companies that answered this question, 88% (53 companies) said they purchased from northern businesses in 1994, while 12% (7) specifically said they did not. .

Companies were asked to bracket the percentage of their total 1994 budgets that was paid to northern businesses, e.g., **0-20%** or **21 -40%,** etc. To convert the ranges to actual dollars spent in northern purchasing, the higher end point of the range was converted into dollars. This reveals that 51 companies made northern purchases totaling $80 million. The previous survey reported expenditures in the range of $18-27 million.

Northern Employment

Companies reporting indicated that they had hired 311 northern residents in 1994.

Improving the Investment Climate

Companies were asked to provide three specific concerns (in any order) that they have on the present investment climate. They were also asked to provide possible solutions to the problems.

Of the 33 companies that answered this question, there were 76 responses. These have been grouped into seven general categories which, in decreasing order of response (concern) are :

- 30% (23 responses) were concerned over land claims
- 21% (16) were concerned over excessive/inefficient bureaucracy
- 13'XO (10) were concerned over environmental regulations/environmentalists
- 12% (9) were concerned over land access/ land tenure
- 12% (9) were concerned over land use permitting
- 8?40 (6) were concerned over transportation infrastructure
- 7% (5) were concerned over cost of doing business

As for solutions, some of the answers were obvious responses, e.g. to improve transportation infrastructure, build roads. Others provided more depth. A sampling of these include the following (Appendix A contains the verbatim text of all comments received):

"DIAND should come up with a position paper on the current status of the land claim situation of the North Slave region."
"Find creative ways of financing access corridors."
"Eliminate perversity factor re: transfer payments to GNWT, i.e., $1 tax revenue removes $1.30 in transfer finds."
"Keep taxation & royalty charges constant and achieve government budget targets through spending controls. Leave the royalty calculation unchanged and announce this publicly, as soon as possible, to give some certainty of planning for projects."
"The Federal Government must be made aware of the desire to develop the North and must be lobbied strongly to this end. They cannot be allowed to buckle under to external pressures, such as special interest groups, as they have already done. "
"Leave Canada."
"Put realistic guidelines in place, BUT encourage development in the North."

. CONCLUSION

In conclusion, total exploration expenditures reported for 1994 were at least $172 million. This is a substantial increase from previous years, and largely the result of diamond exploration. Projections for total exploration in 1995 suggest a decrease, to $144 million.

Clearly, new records have been set, surpassing the previous high of$112 million in 1988, which was supported by Federal incentives in the form of flow-through shares.

APPENDIX A:

COMMENTS ON THE EXPLORATION SURVEY BY QUESTION

Companies were asked to provide three specific concerns (in any order) that they have on the present investment climate. They were also asked to provide possible solut ions to the problems.

Following are the solutions offered to the question: "Do you have any solutions?'

- fewer bureaucrats, smaller government

- Yes - you have sound environmental rules - enforce them -if a mining co. fulfills all requirements they should get permits as per the gov't rules. Gov't shou. d not back off from its own rules for a "Study" every time a foreign environmental group asks

- No.

- The very least of what should happen is DIAND should come up with a position paper on the current status of the land claim situation of the N. Slave region

- Personally think you are doing a better job than the rest of the country. Fortunately, I assume you will always be working with a small populations there it makes things easier to govern. Plan now, for as years go by you will grow, leave your land in good

- Build roads

- Match the environmentalists at the PR game. Don't let the public believe all their claims and one sided opinions. Be aggressive in getting the mining story out.

- Keep all groups advised.

- The quicker the NWT is forced to become self-sufficient rather than feeding off the treasury the better.

-1. Kitikmeot and other groups of land owners should stop the approach of laying another layer of expensive administration to land use issues. This maybe the time - out there needs to be a will to streamline and be timely. 2. Environmental Study - strong

- Creative ways of financing access corridors

- Compromise between competing interests

- Eliminate Perversity factor re: transfer payments to GNWT i.e.: $1 tax revenue= $1.30 transfer funds

- Leave Canada.

- Put realistic guidelines in place, BUT encourage development in the North.

-' Projects operated by other company.

-1. Keep taxation & royalty charges constant and achieve gov't budget targets thru spending controls. Leave the royalty calculation uncharged and announce this publicly, ASAP, to give some certainty of planning for projects.

- Put mining related departments back into mining

- The attitude that yes you can explore in some areas (others needs special permission) but if you find anything you're in for nothing but trouble. Land use permits - take too long for routing exploration.

- The government, (Federal) must be made aware of the desire to develop the North and must be lobbied strongly to this end. They cannot be allowed to buckle under to external pressures such as special interest groups as they have already done.
- Improve communication between DIAND and native organizations.

APPENDIX B:

COMPANIES ASKED TO RESPOND TO THE SURVEY

COMPANY	CITY	PROVINCE
Aaron Oil Corporation	Calgary	AB
Aber Resources Ltd.	Vancouver	BC
Acadia Mineral Ventures Ltd.	Toronto	ON
Adex Mineral Ventures Ltd	Toronto	ON
Agnico-Eagle	Toronto	ON
Allyn Resources Corp.		
Almaden Resources Corp.	Vancouver	BC
Alpine Exploration Corp.	Vancouver	BC
Amarado Resources Ltd.	Vancouver	ON
American Bullion Minerals Ltd.	Vancouver	BC
American Exploration Corp.	Vancouver	BC
Anvil Resources Ltd.	Vancouver	BC
Apex Energy Corp.	Vancouver	BC
Argus Resources Ltd.	Alberta	AB
Ashton Mining of Canada Ltd	Vancouver	BC
Ateba Mines Ltd.	Toronto	ON
Athabaska Gold Resources Ltd	Vancouver	BC
Atria Resources Ltd.	Vancouver	BC
Aur Resources Inc.	Toronto	ON
Barrenlands Exploration Ltd.	Yellowknife	NWT
BHP Minerals Canada Ltd	Kelowna	BC
BHP Minerals Canada Ltd.	Toronto	ON
Ballatar Exploration Ltd	Vancouver	BC
Barexor Minerals Ltd.	Val d'or	PQ
Bigstone Minerals Ltd.	Fenton Falls	ON
Bodega Ventures Ltd.	Calgary	AB
Bre-X Minerals	Calgary	AB
Breckenridge Resources Ltd.	Vancouver	BC
Cabot Resources Ltd.	-	NS
Calco Resources Ltd.	Vancouver	BC
Caledonia Mining Corp.	Toronto	ON
Calneva Resources Ltd.	Vancouver	BC
Canso Exploration Ltd.	Vancouver	BC
Canuc Resources	Toronto	ON
Canadian Industrial Minerals Corp.	Denver	CO
Champion Resources Inc	Vancouver	BC
Citadel Gold Mines Inc.	Toronto	ON
Coast Diamond Ventures Ltd.	Vancouver	BC
Canamera	Yellowknife	NWT
Cogema Canada Ltd.	Saskatoon	SK
Cominco Ltd.	Vancouver	BC
commonwealth Gold Corp.	Vancouver	BC
Comstate Resources Ltd.	Calgary	AB
Connecticut Development Corp	Vancouver	BC
Cons. Abitibi Resources Ltd.	Vancouver	BC
Cons. Cove Resources	Vancouver	BC
Cons Golden pyramid Rcs. Ltd.	Vancouver	BC
Cons. Newgate Resources Ltd.	Vancouver	BC

Cons. Samarkand Resources	Vancouver	BC
continental Pacific Resources	vancouver	BC
Continental Precious Minerals Inc.	Toronto	ON
Conwest	Toronto	ON
Covello/Bryan	Yellowknife	NWT
Cradle Mountain Canada Ltd.	Vancouver	BC
Cumberland Resources Ltd.	Vancouver	BC
Cyclone Capital Corp.	Vancouver	BC
Daren Resources Ltd.	Vancouver	BC
Dasserat Developments Corp.	vancouver	BC
Delgratia Development Ltd	Vancouver	BC
Dentonia Resources Ltd.	Vancouver	BC
Dia Met Minerals	Kelona	BC
Echo Bay Mines Ltd.	Vancouver	BC
Ella Resources.	vancouver	BC
Etruscan Enterprises Ltd	vancouver	BC
Falconbridge Lid.	Winnipeg	Manitoba
Falcon Ventures International Corp.	Vancouver	BC
Fiber-Klad Industries Ltd.	Calgary	AB
Fortune Minerals Ltd.	Toronto	ON
Garden Lake Resources Ltd	Toronto	ON
Geomaque Explorations Ltd	Toronto	ON
Gerle Gold Ltd.	Vancouver	BC
Gitennes Exploration Ltd.	Vancouver	BC
Gold Vessel Resources Ltd	Vancouver	BC
Golden Dividend Resources Ltd.	Vancouver	BC
Golden Lake Resources Ltd	Vancouver	BC
Golden Marlin Resources Ltd	Saskatoon	SK
Golden Peaks Resources Ltd	Vancouver	BC
Golden Ring Resources Ltd	Vancouver	BC
Golden Rule Resources Ltd	Calgary	AB
Golden Unicorn Mining Corp.	Vancouver	BC
Goldpac Investments Ltd.	Vancouver	BC
Greater Lenora Resources Corp.	Toronto	ON
Gulfside Industries Ltd.	Somerset	Texas
‘Hera Resources	Vancouver	BC
High Frontier Resources Ltd	Vancouver	BC
Highwood Resources Ltd.	Toronto	ON
HomeStake Mining	vancouver	BC
Home Ventures Ltd.	Vancouver	BC
Horseshoe Gold Mining Inc.	Vancouver	BC
INCO Ltd.	Thompson	Manitoba
ITL Capital Corp.	Vancouver	BC
International Northair Mines Ltd.	Vancouver	BC
Intertech Minerals Corp.	Vancouver	BC
Island-Arc Resources Ltd	Vancouver	BC
Jerez Investment Corp.	Calgary	AB
Jonpol Exploration Ltd	Toronto	ON
KRL Resources Corp.	Vancouver	BC
Kalahari Resources Ltd.	Vancouver	BC
Kernano Gold Corp.	Calgary	AB
Kennecott Canada Inc.	Vancouver	BC
Kensington Resources Ltd.	Vancouver	BC
Kestral Resources Ltd.	Vancouver	BC

Kettle River Resources Ltd.	VanCower	BC
Kingswood Resources Ltd.	Toronto	ON
Koala Resources Ltd.	Vancouver	BC
Layfield Resources Ltd.	Vancouver	BC
Leeward Capital Corp.	Calgary	AB
Loumic Resources Ltd.	VanCower	BC
Lucero Resources Corp.	Vancouver	BC
Lumina Investment Corp.	Vancouver	BC
Lytton Minerals Ltd.	VanCower	BC
Magna Carta Resources Inc.	Concord	ON
Major General Resources Ltd.	Vancouver	BC
Metall Mining Corp	vancouver	BC
Milagro Minerals Inc.	Vancouver	BC
Mill City Gold Mining Corp.	Calgary	AB
Miramar Con Mine	Yellowknife	NWT
Mountain Province Mining Corp.	vancouver	BC
Nanisivik Mines Ltd	Toronto	ON
Nebex Resources Ltd.	Calgary	AB
Neptune Resources Corp.	Toronto	ON
Nevsun Resources Ltd.	Vancouver	BC
New Dolly Varden Minerals Inc.	Toronto	ON
New Indigo Resources		
Noble Peak Resources Ltd.	Toronto	ON
Noranda Exploration company Ltd	Thunder Bay	ON
Norcal Resources Ltd.	VanCower	BC
Noront Resources Ltd.	Toronto	ON
Northwest Gold	Toronto	ON
Northwind Ventures Ltd.	Calgary	AB
Old Rocks and Ancient Minerals	Yellowknife	NWT
Opact Resources Ltd.	Vancouver	BC
Optical Data Systems Ltd.		
Oxen Engineering	Yellowknife	NWT
Pacific Century Explorations Ltd.	Vancouver	BC
Paramount Ventures and Finance Ltd.	Vancouver	BC
Placer Dome Inc.	Vancouver	BC
PNC Exploration Ltd	Vancouver	BC
Polaris Mine (Cominco Ltd.)	Polaris	NT
Prior Resources Ltd.		
Pure Gold Resources Inc.	Vancouver	BC
RJK Explorations	Kirkland Lake	ON
Rayrock Yellowknife Resources Ltd	Toronto	ON
Repadre Capital Corp.	Toronto	ON
Rhonda Mining Corp.	Calgary	AB
Riley Resources Ltd.	Vancouver	BC
Rio Algom Exploration Inc.	Saskatoon	SK
Riva Petroleum Ltd.	Vancouver	BC
Rochester Minerals Inc.	Vancouver	BC
Roxwell Gold Mines Ltd.	Vancouver	BC
Royal Bay Gold Corp.	Vancouver	BC
Royal Oak Resources Ltd	Vancouver	BC
Sanfred Resources Ltd.	Vancouver	BC
Sarabat Gold Corp.	Vancouver	BC
Skeena Resources Ltd.	Vancouver	BC
Slave Diamond Syndicate	Vancouver	BC

Slumber-Magic Ventures Inc.	Vancouver	BC
Solidor Resources Ltd.	Vancouver	BC
Southern Copper Corp.	Vancouver	BC
Southernera Resources Ltd.	Toronto	ON
Stall Lake Mines Ltd.	Winnipeg	Manitoba
Star Dance Resources Ltd.	Vancouver	BC
Super Twins Resources Ltd.	Vancouver	BC
Sway ResourcesLtd.	Vancouver	BC
Syndicate Of Independent Prospectors	Yellowknife	NWT
Sonora Mining Corp.	Jamestown	CA
T & H Resources	Toronto	ON
Tako Resources Ltd	Vancouver	BC
Tanqueray Resources Ltd.	Calgary	AB
Tapestry Ventures Ltd.	Vancouver	BC
Teck Corporation	Vancouver	BC
Tellis Gold Mining Co. Ltd.	Vancouver	BC
Tenajon Resources Corp.	Vancouver	BC
Teryl Resources Corp.	Vancouver	BC
Texas Star Resources Corp.	Houston	Texas
Thermal Exploration Company	Nevada City	CA
Thunderwood Resources Ltd.	Toronto	ON
Toseana Resources Ltd.	Vancouver	BC
Totern Health Sciences Inc.	Vancouver	BC
Troymin Resources Ltd	Calgary	AB
Trump Reserve Minerals Ltd.	Toronto	ON
Tyler Resources Ltd	Calgary	AB
Tyranex Gold Inc.	Toronto	ON
Urangesellschaft Canada Ltd	Toronto	ON
Westfort Petroleums Ltd	Calgary	AB
Westley Technologies Ltd	Vancouver	BC
WestPine Metals Ltd.	Vancouver	BC
Westview Resourses Ltd	Vancouver	BC
Westward Explorations Ltd.	Vancouver	Bc
Westwin Ventures Inc.	Vancouver	BC
White Knight Resources Ltd.	Vancouver	BC
Williams Creek Exploration Ltd.	Vancouver	BC
Windarra Minerals Ltd.	Vancouver	BC
Winslow Gold Corp.	Calgary	AB
Winspear Resources Ltd.	Vancouver	BC
Zappa Resources Ltd	Vancouver	BC

APPENDIX C

1994/95 NORTHWEST TERRITORIES EXPLORATION SURVEY

Company Name: ______________________
Address ______________________
____
____

Contact Name: ______________________
Telephone: ______________________

Note: For most of the qu-"ens below, we are asking for best estimates only. We do not require a time consuming analysis.

1994 EXPLORATION

1. Are you a major or junior company? ______________

2. Did you spend company funds on exploration in the NWT in 1994? (YES/NO) ________

3a. If you have optioned ground to others, please indicate to whom you've optioned, location, and their 1994 expenditures. (see attached map for district names & locations)

Company: __________ District: __________ Expenditure: __________
Company: __________ District: __________ Expenditure: __________
Company: __________ District: __________ Expenditure: __________

(If you did not explore or option ground in the NWT in 1994, please go to question #6)

3b. What was your total 1994 in-house exploration expenditure for NWT projects?
(To avoid duplication, do not report joint verdure funds or options) $

3C. What percentage of this expenditure was spent in the NVVT? ________

3d. What % of your total expenditure was Flow-Through share funded? ______%

3e. Provide the breakdown of your total NWT 1994 dollar expenditures by district (see attached map for district names & locations):

Nunavut: Kitikmeot: $________ Keewatin: $__________ Baffin/Arctic Is. $__________

West NWT: Inuvialuit: $________ North Slave: $__________ Gwich'in/Sahtu: $ ________
Deh Cho / S. Slave: $________

3f. If you have joint-ventured any of your 1994 NVVT exploration program, please indicate with whom:

______________ ______________
______________ ______________
______________ ______________
______________ ______________

4a. What % of your total 1994 expenditure was:
Advanced _____ %
Basic _____ %

Note: Advanced exploration includes underground exploration and extensive pre-feasibility/feasibility studies, including delineation drilling. Basic exploration includes all exploration expenditures, ranging from grassroots **activity** *to, but not including, underground exploration* and *pre-feasibility studies.*

4b. **If you have conducted advanced exploration on any of your projects, please indicate where the projects were located, and the project expenditures. (see map for district names& locations)**

Nunavut: **Kitikmeot: $________** **Keewatin: $__________** **Baffin/Arctic Is. $ _________**

West **NWT: Inuvialuit: $________** **North Slave: $__________** **Gwich'in/Sahtu: $ ________**

. Deh Cho / S.Slave: $ _________

5. **What % of your total 1994 exploration was spent on the following commodities:**

Gold: _____ Base **Metals:** _ **Diamonds:** _____ **Other:** _____

1995 EXPLORATION

6a. **Do you plan to spend your own/company money on expiration in the NWT in 1995?**

6b. **If you are optioning ground to others, please indicate to whom you've optioned and their expected 1995 expenditures. (see attached map)**

Company _____________ **District:** __________ **Expenditure:** ___________
Company _____________ **District:** __________ **Expenditure:** ___________
Company _____________ **District:** __________ Expenditure: ___________
Company _____________ **District:** __________ **Expenditure:** ___________

tf you answered NO to either 6a or 6b, please go to question #7.

.6c. **What is your estimated total 1995 budget expenditure for NWT projects? $ ___________**

6d. **What percentage of this expenditure will likely be spent in the NVVT?** ________ %

6e. **What % of this total expenditure is expected to be Flow-Through share funded?** ________ %

6f. **What do you anticipate will be the breakdown of your total NWT 1995 dollar expenditure, by district (see map for district locations)?**

Nunavut: **Kitikmeot: $________** **Keewatin: $___________** **Baffin/Arctic Is. $ _________**

West NWT: Inuvialuit: $________ **North Slave: $__________** **Gwich'in/Sahtu: $ ________**

Deh Cho / S. Slave: $-_________

6g. **What % of your expeded 1995 expenditure will be:** **Advanced:** _________**%**
Basic _________**%**

Note: Advanced exploration includes underground expiration and extensive pre-feasibility/feasibility studies, including delineation drilling. Basic exploration includes all exploration expenditures, ranging from grassroots activity to. but not including, underground exploration and pre-feasibility studies.

6h. If you plan any advanced exploration in the NWT in 1995, where will the projects be located, and what are the expected expenditures? (see map for district names & locations)

Nunavut: Kitikmeot: $________ Keewatin: $__________ Baffin/Arctic Is. $ _________

Waat NWT: Inuvialuit: $________ North Slave: $__________ Gwich'in/Sahtu: $ _________
Deh Cho / S.Slave: $ _________

6i. What % of your total 1995 exploration expenditure will be spent on the following commodities:

Gold: _____ Base Metals _ Diamonds _____ Other: ______

GENERAL INFORMATION

7a. Did your company purchase supplies or services from northern businesses in 1994?

____

7b. What percentage of your total 1994 budget for NWT projects was paid to Northern businesses?

0-20% (_) 21-40% (_) 41-60% (_) 61-80% (_) 81-100% (_)

8. How many Northern residents did your firm hire in 1994? __________

9. In order to help us improve the investment climate in the NWT, can you highlight any specific concerns you may have, eg, land claims, legislation, etc.? If YES, what are your top three?

1) ______________________________

2) ______________________________

3) ______________________________

Can you offer any solutions?