



News Release

Mining Key to Nunavut's Economic Future, Simailak tells Vancouver Mining Conference

VANCOUVER, B.C. (January 26) - Mining offers the greatest potential for growth to help develop the economic future of Nunavut, Minister of Economic Development and Transportation David Simailak told delegates at the Mineral Exploration Round Up 2005 today. He also reiterated his support to create the right environment to support the mining industry to ensure that development occurs.

"I will continue to push for a long-term commitment that will increase investments that support mining, work with you to streamline the approval processes and ensure that businesses and our workers have the skills to meet your needs," Simailak said during a keynote address to Nunavut conference delegates. "This development is critical to our future because it represents training, jobs and business opportunities for Nunavummiut. It also means increased revenue for the government and development of infrastructure, all of which are critical in helping us to become more independent as a territory."

Simailak told delegates that he is committed to furthering opportunities in Nunavut, pointing out that it was important to set realistic objectives but that he believed even with the limited time and resources currently available that projects could be moved forward. "We need to examine, and examine quickly, how we can bring industry and government together to set priorities, determine what will move us from exploration to production and what can we do within existing resources," he said.

Simailak also outlined and expanded on the three priorities that he believes will create the right environment to support the development of a strong and viable mining economy:

- Increased investment in support of mineral exploration and development including investing in collecting and providing basic geoscience information and strategic investments in marine, air and road transportation and other infrastructure.
- Working with industry to streamline and clarify the approval processes while still maintaining the environmental and socio-economic requirements.
- Ensuring that Nunavut businesses and workers have the basic capacity and training to meet the needs of mining companies.

Kerry Curtis, President of Cumberland Resources, said he is reassured by the Minister's desire to create a supportive environment and to address outstanding issues such as clarifying the approval processes. Cumberland is currently seeking approvals to proceed with their Meadowbank project near Baker Lake. "I am encouraged that we and others can move things ahead, especially with the strong commitment from the Minister. It's going to take a collective will from both government and industry to capitalize on these opportunities."

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