



News Release

Nunavut Enhances Prospectors Program

IQALUIT, NU (May 11, 2005) - Minister of Economic Development and Transportation David Simailak has announced an increase in the annual funding limit to the Nunavut Prospectors Program. In addition, the program has been extended to March 2010.

The maximum amount of the funding a prospector may receive has been increased to \$8,000 from \$5,000. The Nunavut Prospector's Program began in 1999. It provides financial assistance to qualified individuals who are residents of Nunavut, hold a valid Prospector's License, and are experienced prospectors or have completed the Government of Nunavut *Introduction to Mineral Prospecting Course*.

"We have long recognized the importance of building the skill sets of Nunavummiut so that they are able to contribute to and benefit from developing the mineral wealth of the territory," said Simailak. "This program provides basic training and financial support to interested individuals so that they can prospect for minerals and take an active role in the minerals industry in the territory. Several of our Nunavut prospectors have discovered mineral deposits and struck option agreements with southern companies. I want to see more of this in the coming years," added Simailak.

Other changes in the policy include:

- The revised policy will be clarified as follows: *An individual may apply for and receive more than one contribution per year based on positive exploration results. Each contribution must be fully accounted for before a second contribution can be awarded. All contributions are dependant on available budget within the program.*
- The maximum amount claimable for preparing and writing reports will be increased to \$1000 from \$400, to reflect the actual cost of a geologist summarizing field notes from the prospector.
- The assessment of carving stone for working and marketing is now included under the definition of types of assay.

Over 400 people from communities across Nunavut have graduated from prospecting training courses delivered by Economic Development & Transportation. This program is in its 6th year of operation, and Nunavut prospectors are developing projects and skills that are attracting industry investment. In the summer of 2004, prospector-training courses were held in eight communities throughout Nunavut and resulted in 53 course graduates.

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