



NUNAVUT TUNNGAVIK INCORPORATED

Department of Lands and Resources

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Statement

NTI-Administered Mineral Rights and the Kitikmeot Diamond Staking Rush

December 6, 2001 - NTI Lands and Resources Department

NTI—which owns and administers the mineral rights for Subsurface IOL on behalf of Inuit—is closely monitoring the major staking rush for diamonds currently taking place in the Kitikmeot region of Nunavut, about 150 kilometres southeast of Kugluktuk between Kikerk Lake and Takijuq Lake (also called Napaktulik Lake).

NTI has decided to not accept applications for Exploration Agreements or to issue any standard Exploration Agreements for the Subsurface IOL parcels in this area at this time. The parcels effected are: CO-06, CO-08, CO-20, CO-25, CO-27, CO-28, CO-29, CO-30, CO-31, CO-40, CO-44, CO-46, CO-58, CO-59, CO-66, CO-69, CO-81, and CO-82. We are currently developing guidelines as to how we may solicit proposals or offers with respect to mineral rights on these parcels and/or participate directly in this exploration. We intend to provide those guidelines within the first few months of the new year. Existing Exploration Agreements on these parcels are unaffected by these new processes.

We will continue to accept applications for our standard Exploration Agreements with respect to all other areas in Nunavut under the terms stated in the Application.

We believe these steps will ensure that the beneficiaries of the Nunavut Land Claims Agreement receive the maximum benefit from Inuit Owned Lands.

We look forward to working in partnership with the mining industry in this potential new diamond camp.