

Northquest Ltd. Tukhiutunik Piyuq Uumunga 2016 Draft Nunavut Nunannganik Aturninnga Ihumaliurut



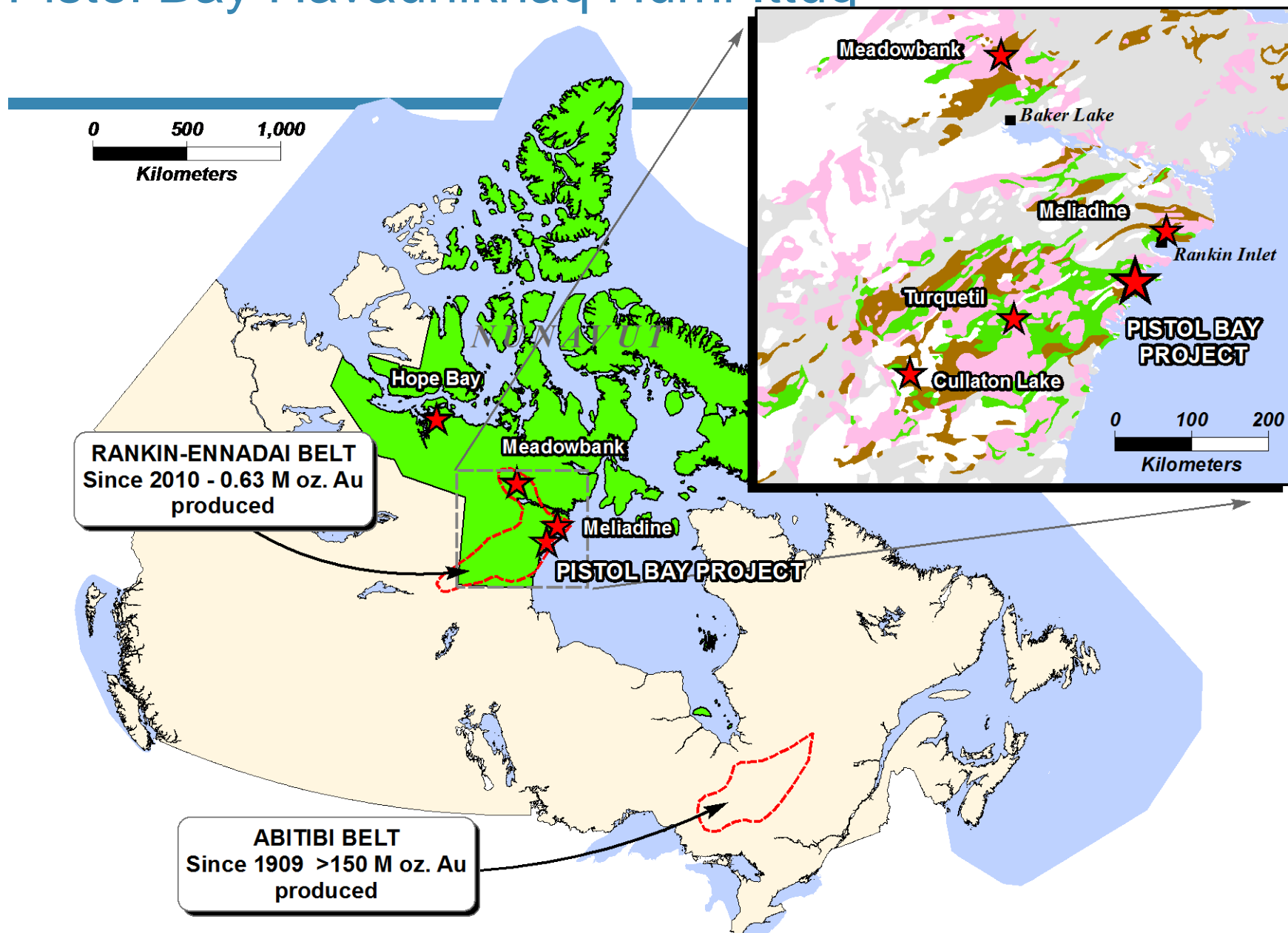

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March, 2017

Northquest Ltd. - Kitkuuvita

- Incorporated March 18, 2008
- Tamainnik-nanminiriyaat havakvinga ukunanit Nordgold SE
- Atauhiq gold-mik qinirhiayut havauhikhaq– Pistol Bay Havauhikhaq, Nunavut

Pistol Bay Havauhikhaq Humi Ittuq



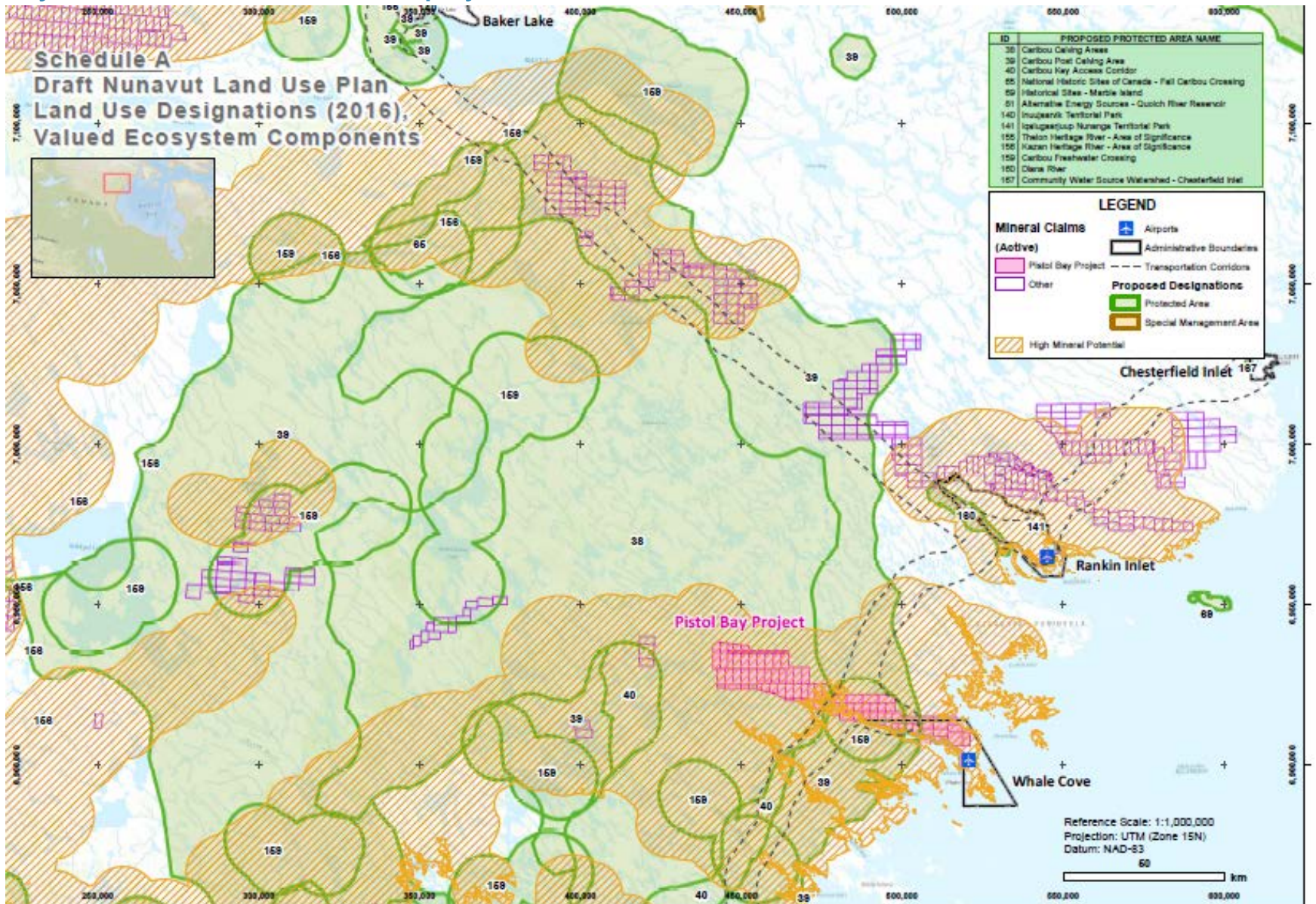
Iniqhimaittuq NLUP 2016 – Northquest Ihumaalutigiyangit

- Akituvallaarmik piyuq angiyunit nunagiyanganit
- Ilitaringitait maligatigut pilaarutingit atuqtauyut uyarakhiurvikmi ikayuutikhamiknik pipkaidjutingit
- Pipkaidjutiniaqtuq qilaminnuq akuniraalukmullu nakuungittumik ayurhautinik maniliurninnganut Nunavunmi

Akituvallaagtumik Qanuriliurutauyuq

- Nunannganik Aturninnga pinahuaqtangit maligat Nunavunmi piliurhimayuq NLCA-kunnit pipkaidjutaungittuq DNLUP-kunnit
- Angiyuq nunagiyanganit tikkuqaqtayut uuminnga Maligatigut Munariyayut Nunat (“**PA**”), amigaitut pipkaidjutauyut nunat amigaittunik uyarakhiurvikhanganik
- Taimaalu mikkaq nuna tikkuqaqtayut uuminnga Munariyaulluaqhimayakhat Nunat (“**SMA’s**”)
- SMA-ngit pipkaidjutilluaqhimayuq munariyaulluaqhimayakhanik nunat avatinganik unaluuniit inungnut akhuurutilluaqhimayuq. Aturninnga SMA-ngit pitquyauhimayuq GN-kunnit DIO-kunnillu.
- PA-ngit atuliqtitangit aadjikutariiniq uuktuutiginiqmut akhuurniq piumayanganik, ihumagiyayakhainnaqlu naunaiqqat SMA-ngit pilimaittut munariyakhanganik pimmariktumik piyuq inungnut ikayuutikhait uumungaluuniit avatiliriniqmut qanuriliurutingit

Pistol Bay Pilaarutingit, Maligatigut Munariyauyut Nunat, Uyarakhiurviuniaruknaqhiyut



Akiittumik Itirutinga System

- Nakuuyumik pipkaidjutigiya una “akiittumik itirutinga” uumunnga “havakviuyuq” uuminngaluuniit “laisiliqinirmut” uyarakhiurvikhamut
- Akiittumik Itirutinga pitquhigiya North America-mi amihunilu nunagiyauyuni
- Tamna inirhimaittuq Ihumaliurut nakuuyumik piniaqtaa uyarakhiurniqmut pilaarutingit ahinut niruaqhimayunit kavamatkut ukunanillu munariniqmut timiqutigiyauyut iliuraqlugutauq niruaqtaungittunut Parnainirmut Katimayiingit
- Tamna ittuq akhuraaluk munarininnga maliganut uqaqatigiikniqmullu havaangit tuniliqhimayuq munariniqmik

Pilaarutingit nanminiriyauyut uyarakhiurniqmut nanminiriniq

- Nunavunmi Nunataarutit Angirutinginnit – Titirarhimaninga Angirutiup 11 naunaiqtaa piliurhimayut Nunannganik Aturninnga ihumaliurniq maliganit aadjikutaliurninnganut aadlanit uuktuqtut pilaarutingit, piumayangit, tikinnahuaqtangit nutaatlu aturniaruknaqhiyaillu nunanganik, pipkaidjutigilugulu naunaiqlugulu aadlatqiittuq qangaraaluknitavut, nunakput, pitquhivut ilitquhingit Nunavunmit, Inunginnullu
- Titiraqhimaninnga 58mi uumani NUPPA pihimayuq atuqtauyut pilaarutingit piumayangillu pipkaidjutigiyauyukhaq ihumaliurninnganut
- DNLUP pihimayuq ihuaqtumik hivumuqhimagumik pidjutinga uyarakhiurniqmut havauhikhaq “piiqtahimayut”
- Qanuriliurutinga piiyariami ilihimaninnga havakviuup qilaminnuaq uyarakhiuqniaqtut unalu/unaluuniit piliurninnganut piqutingit hivumuuriami

Nakuungittumik pilaqutiut ikayuutikhamut havakvinganut

- Uyarakhiurniq atauhiuyuq angitqiyauyuq nanminiqaqtut havakviuyuq Nunavunmi
- Uyarakhiurniqmut atuqtut Nunavunmi angikliyumiliqtuq
 - \$158M in 2014mi
 - \$203M in 2015mi
- Uyarakhiurniq akituyuq havakvik, ukunalluamut kihimi ungahiktunut nunallaanut
- Piqalluangingmat ilihimaninnga pittaarninngani piliuriami havauhikhamik pipkaidjutiniaqtuq uyarakhiurviknut ahinunngaqhugit mikkait akituyut aadlanut nunaut

Pilaqutigiyauyuq Northquest-kunnut

- Amihut Pistol Bay tadjá pilaarutingit nutqaqtitait mikhilaaqtut piumayauyumi PA
- Pistol Bay uyarakhiuliqtut, unattauq DNLUP tuniyuq ilihimaninnga taimaa hivumuuriami aipaamut
- Tadjá maniliqininnga \$22M qayangnarutiliqtuq

Pitquyauyut

- DNLUP nunannganik aturninnga tikkuqaqtut ihuarhaqtauyukhaugaluat pigiami nakuutiqamik aadjikutariyanganic nunguttailinirmut piliurninnganullu
- Ittut naunaiyarhimayut uyarakhiurniqmut pilaaqutingit atuqtitaillu piiqtauyukhaugaluat naunaiqhimayunit havauhikhaq uuktuutinga PA-mit
- Ittut pilaarutingit pihimayut pihimmaaqniaqtut pipkaidjutigiami ittunut ayurnaqtut atayut avatiliriniqmut unalu munariyauyut qanurittaakhainnik

Northquest Ltd.
Tukhiutininik Piyuq Uumunga 2016
Draft Nunavut Nunannganik
Aturninnga Ihumaliurut




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