

Unlocking Our Potential

Mr. Speaker, the first pillar of our government's Mineral Development Strategy is to improve our territory's competitive edge. It sets the goal that investors in North America and around the globe should see the NWT as an attractive place to invest in mineral development. Under the umbrella of our Unlocking Our Potential brand and Marketing Plan, we continue to invest in this goal. On behalf of our government and territory, the Department of Industry, Tourism and Investment acts as a champion of our immense resource potential to investors and resource companies around the world.

We are fostering the partnerships and trade needed to be competitive in the global marketplace and to transform our extensive mineral and gas resources into exploration, jobs, and economic opportunities for the people and businesses of our territory.

Mr. Speaker, at a time when resource projects and companies must stand up to increased skepticism and stronger scrutiny, we have a good story to tell: Canada's Northwest Territories offers a low-risk investment jurisdiction that is setting the bar for Indigenous partnership, one that contributes to improved outcomes for northern communities and meaningful opportunities for Northerners.

We tell our story to audiences that have the knowledge and capital to get projects going in our territory, at conferences, tradeshows, and showcases attracting leaders and experts in the resource sector. Representatives from Industry, Tourism and Investment were in Toronto early this month to attend Mines and Money Americas, an annual event that brings together over 600 delegates including institutional investors, bankers, brokers, mining and exploration companies from across the globe. A two-person delegation has also just returned from China after attending China Mining Congress and Exhibition, one of the world's largest mining and exploration conferences, where again, we pitched investment in both our mining and oil and gas sectors for the rapidly-growing Asian market. The agenda for the mission also included mineral investment forums in both Beijing and Shanghai and meetings with Chinese investors and resource companies along the way.

Mr. Speaker, with markets on an upward trend, now is the time to intensify our efforts to sell the many advantages of doing business in the Northwest Territories. Next week, Members of Cabinet will be attending the Yellowknife Geoscience Forum, confirmation of our continued whole-of-government approach to supporting exploration and mining in our territory. This is also a reminder that our support for mining and resource development is not limited to the promotion of investment. It is reflected in our approach and financial contribution to training and labour force development, in permitting, public geoscience, taxation and the management of our legislative and regulatory environment.

Meanwhile, we are preparing, once again, to attend January's Mineral Exploration Roundup in Vancouver, working with our Indigenous governments and investment organizations to demonstrate to delegates at this major international mining conference that the NWT means business. We will follow that up with a presence in Toronto at the annual gathering of the Prospectors and Developers Association of Canada's International Convention, Trade Show and Investors Exchange in March. Northern interests will also be represented at the annual Arctic Oil and Gas Symposium in Calgary that same month where we will seek partners to help us realize our petroleum resources strategy's goals of local benefit today, and global reach for the future.

Mr. Speaker, our territory is at a crossroads. To sustain our economy into the future, we need to stimulate new interest in the development of our natural gas resources and replace the anticipated closure of our existing diamond mines with new projects.

I would like to assure Members of this Legislative Assembly that the Government of the Northwest Territories, led by Industry, Tourism and Investment will continue to invest and make the case on the global stage for investment in our territory in defense of the thousands of jobs, millions in investment, and about four billion in economic activity that is at stake.

Thank you, Mr. Speaker.