

### **Unlocking Our Potential**

Mr. Speaker, our government made a commitment in its mandate to supporting mineral exploration and the mining sector through a number of actions that I want to update Members on. Our government recognizes the need for a strong, diverse economy where all NWT residents have a chance to get ahead.

The foundation of our economy is socially and environmentally responsible resource development. The NWT's abundant natural resources are not only key to growing and sustaining our economic future but are also essential to lowering the cost of living, as well as developing training, educational and capacity building opportunities.

Mr. Speaker, our economy depends on the strength of this foundation and the revenues and opportunity it provides. This is why we continue to address some of the most pressing issues in our natural resource sectors, and to unlock our territory's potential.

We continue to invest in the NWT Mineral Resources Strategy, the guiding document for supporting a strong, well-managed future for our territory's single-largest industry. There is much we can be proud of in our implementation of this Strategy so far.

We promised to place renewed focus on mapping the geoscience of our vast territory. Amongst many important projects, the NWT Geological Survey released two reports with new information on our high-potential Slave Geological Province. Today, we can announce these reports have resulted in the strongest staking rush we have seen in our territory since 2014.

In a two-week period following the late June release of the studies, 34 mineral claims were staked. This surge can be linked to the new geochemical information released. Major diamond companies were among those staking the claims.

This brings 2017's totals to 184 claims covering 139,019 hectares of land in the NWT. To put this in perspective, the entirety of 2016 saw only 83 claims and 42,404 hectares. It's a sign of progress in exploration after some challenging times. We are pleased to see responsible mineral development growing from the grassroots in the NWT.

But Mr. Speaker, these staked claims are only one piece of the exploration puzzle. New projects require ongoing work, which can be cost-intensive and challenged by adverse market conditions. That is why we expanded our support for early-stage exploration by more than double, investing nearly \$1 million in qualifying prospecting and exploration projects.

We are committed to supporting the exploration industry, and this investment by our government is proof of that commitment.

To complement the financial incentives, we have also extended our work credits program, which provides extra credit for exploration work completed to help encourage explorers to keep exploring over the long-term.

As of today, these explorers will have access to an extraordinary collection of core samples from past work completed across the territory at the new geological materials storage facility in Yellowknife. This will allow analysis of historical samples for new mineral potential at a fraction of the cost of drilling new samples.

Mr. Speaker, at the heart of the competitive, well-managed mineral regime we want to foster good legislation. In our mandate, the government committed to evolve our legislative, regulatory and policy systems for land and resource management, including new mining legislation and regulations. Under the Mineral Development Strategy, we committed to the development of a made-in-the-North Mineral Resources Act that reflects the unique needs of our territory, and the input of our people.

I am proud to say we have made strides on an aggressive timeline to collect input from Indigenous governments and organizations, industry stakeholders, interest groups, and all NWT residents during the public engagement phase of this important project. The North has always been about partnerships. Indigenous groups and other stakeholders are crucial to create a legislative model that ensures sustainable, responsible development while respecting the Section 35 rights of Indigenous people and the spirit and intent of agreements we have reached with them.

We remain on-track to deliver our territory's first ever homegrown mining legislation in the life of this Legislative Assembly. A stand-alone Mineral Resources Act will allow us to reflect the unique regulatory needs and the specific priorities of our territory, ensuring we protect our land and cultural heritage at the same time we develop our economy.

Finally, Mr. Speaker, although the NWT has not produced a drop of oil or gas for the first time since 1936 in the past six months, we haven't forgotten about this important sector.

We know our potential is significant, and our work is ongoing to identify an approach and strategy that will realize the benefits that this sector holds for our communities and our people.

We must, however, ensure that the Strategy we develop is consistent with the approach that our government is taking in its Energy Plan and Climate Change Strategic Framework.

We will continue to improve our territory's investment climate; and to ready our businesses and residents to capitalize on the opportunities that responsible oil and gas resources development will bring.

In the meantime, however, there may be a more immediate domestic market for our oil and gas resources, as a cleaner and more-affordable source of local energy that supports our vision of greater energy security. We will work to ensure that this is part of the Strategy that we are now looking to bring forward in the New Year.

Mr. Speaker, building and maintaining a foundation is a long-term task. There is much we can be proud of in the work we have done so far to strengthen responsible resource development. But we still have a long way to go. We are committed to putting in the hard work and focusing on what we need to get done to support the strong, resilient natural resource industry the NWT needs to unlock its potential.

Thank you, Mr. Speaker.