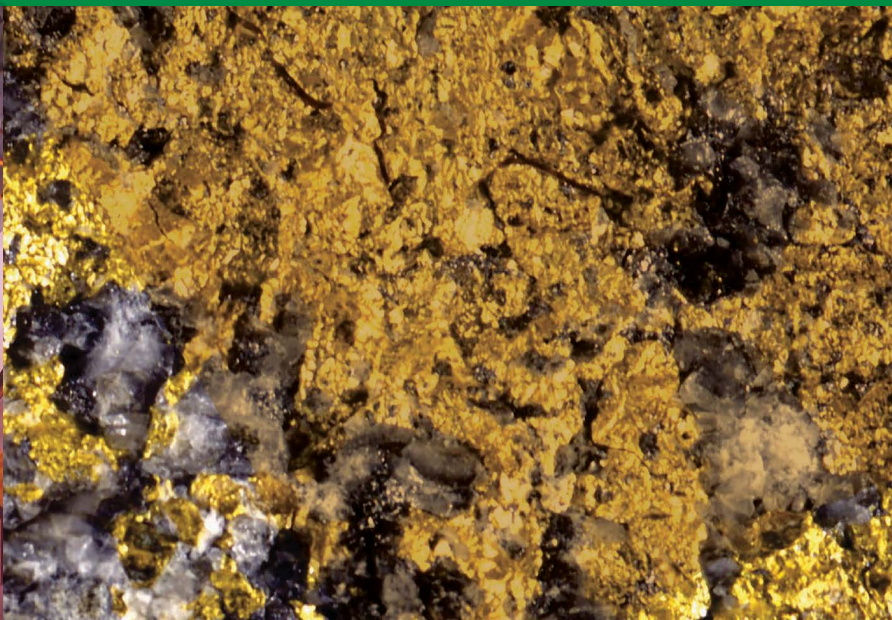


Gold

Manitoba is home to world-class deposits and high mineral potential in extensive underexplored terrains.
Learn more at manitoba.ca/minerals



Gold in Manitoba

Following the first discovery in 1890, **GOLD MINING** has taken place almost continuously in Manitoba for over 120 years. Gold has been produced from quartz-carbonate vein (orogenic) deposits and as byproduct from volcanogenic massive sulphide (VMS) deposits. Significant orogenic gold deposits have been discovered in Archean and Paleoproterozoic greenstone belts in Manitoba. The bulk of past-production comes from the world-class (5.6 Moz) deposit at Rice Lake in the Superior province and the 1.8 Moz Snow Lake (New Britannia) deposit in the Trans-Hudson orogen.

SIGNIFICANT RECENT DISCOVERIES, brought about by focused exploration in the Rice Lake, Flin Flon and Lynn Lake belts, underscore the residual potential of established gold camps in Manitoba. Greenfields exploration successes in the Stull Lake belt, host to the 3.6 Moz Monument Bay deposit, also highlight the exceptional untapped potential of Manitoba's major greenstone belts, which remain underexplored compared to those of other Canadian jurisdictions.

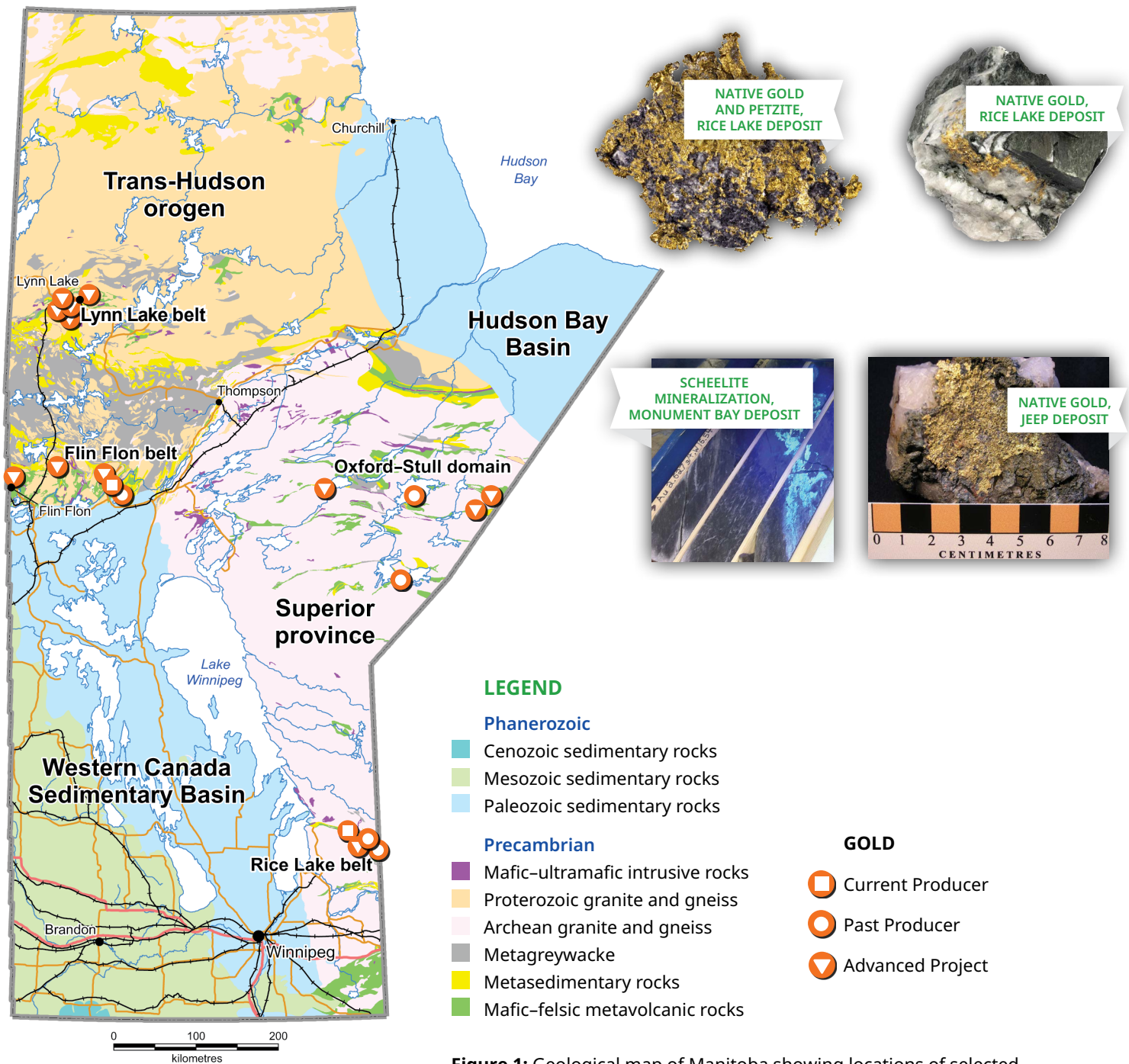


Figure 1: Geological map of Manitoba showing locations of selected gold deposits

Lynn Lake Greenstone Belt

The Paleoproterozoic Lynn Lake belt extends for 150 km in an east-west direction, on strike with the La Ronge belt in Saskatchewan. The Lynn Lake belt contains five significant gold deposits along two major trends, accounting for a total mineral resource of approximately 5 Moz (including ~0.4 Moz past production). The MacLellan and Farley Lake deposits are hosted by the Agassiz metallotect – an assemblage of picrite flows, felsic volcanic rocks and iron formation that extends along strike in excess of 40 km. In contrast, the Burnt Timber and Linkwood deposits are hosted by a crustal scale break, referred to as the Johnson shear zone, which follows the southern margin of the belt for over 100 km along strike. Both major metallotects have seen only local systematic exploration.

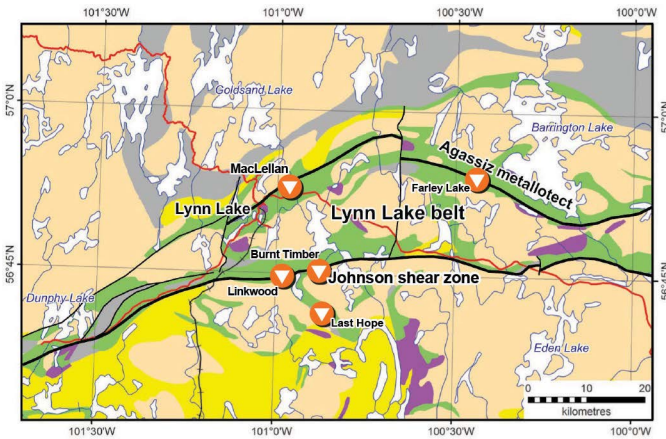


Figure 2: Geological map of the Lynn Lake belt

Flin Flon Greenstone Belt

Although principally recognized as one of the world's premier VMS districts, the Paleoproterozoic Flin Flon belt, situated in the internides of the Trans-Hudson orogen, is also host to several significant orogenic gold deposits. Major deposits of this type occur within thrust-imbricated panels of metavolcanic and metasedimentary rocks along the interface between the Flin Flon belt and the southern flank of the metasedimentary Kiseynew domain. In Manitoba, this metallotect extends along strike for over 150 km and includes the past-producing Snow Lake deposit (1.8 Moz), which is hosted by a discordant fault in the immediate hangingwall of a major thrust. The many VMS deposits of the Flin Flon belt also contribute a large and increasingly important gold resource.

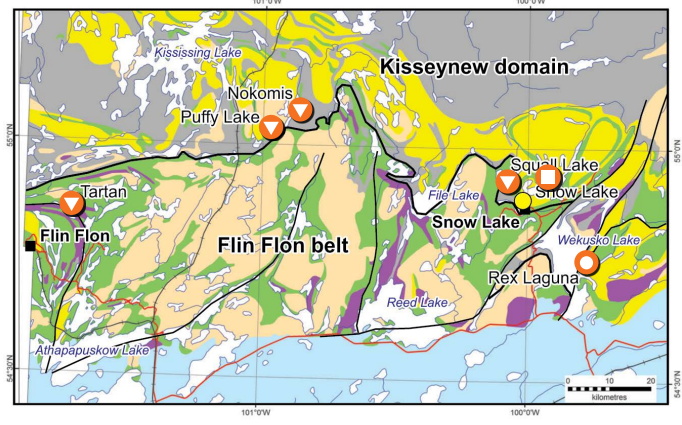


Figure 3: Geological map of the Flin Flon belt and southern flank of the Kiseynew domain

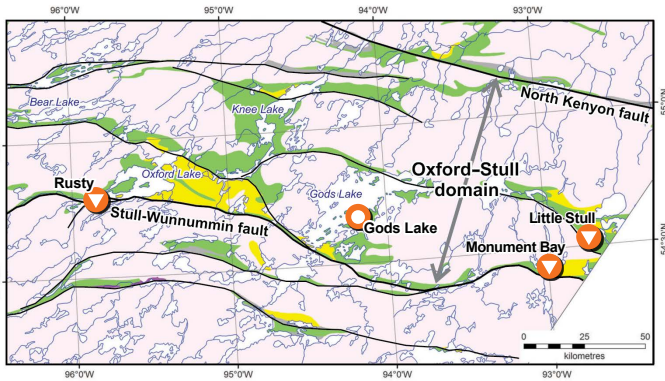


Figure 4: Geological map of the northwestern Superior province

Oxford-Stull Domain

The Oxford-Stull domain is situated in the northwestern portion of the Archean Superior province – one of the most prolific Archean cratons worldwide for orogenic gold deposits. The domain is characterized by an array of sinuous, laterally extensive greenstone belts containing a number of significant orogenic gold deposits and occurrences, most notably the Monument Bay deposit near Stull Lake, which has a total resource of 3.6 Moz, with added potential for economic byproduct tungsten. Major deposits in the Oxford-Stull domain are spatially associated with a crustal scale ‘break’—the Stull-Wunnummin fault—that defines the southern boundary of the domain over a distance in excess of 250 km, yet has been subject to minimal systematic exploration. Exploration results at Oxford Lake further support the widespread potential for orogenic gold in the region.

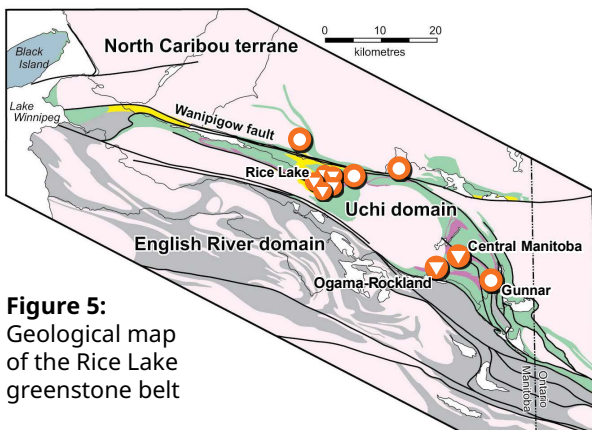


Figure 5: Geological map of the Rice Lake greenstone belt

Rice Lake Greenstone Belt

The Archean Rice Lake belt defines the western extent of the prolific Uchi domain of the western Superior province, approximately 100 km along strike to the west of the world-class Red Lake gold camp in Ontario. The Rice Lake belt includes several significant gold deposits, including the Rice Lake deposit at Bissett, which has total gold endowment in excess of 5.6 Moz (resources and past production), making it the largest gold deposit discovered to date in Manitoba. Within the Rice Lake belt, auriferous vein systems are associated with brittle-ductile shear zones that splay southward off the crustal scale Wanipigow fault. Toward the west, the Rice Lake belt and Wanipigow fault remain unexplored beneath a thin cover of Paleozoic sedimentary rocks.

Selected Gold Deposits in Manitoba

Deposit	Geological Domain	Ownership	Discovery (year)	Production (years)	Past-production			Resources (measured and indicated)			Resources (inferred)		
					(Mt)	(g Au/t)	(Moz)	(Mt)	(g Au/t)	(Moz)	(Mt)	(g Au/t)	(Moz)
Archean Superior province													
True North	Uchi	1911 Gold Corporation	1911	2006–2016 1997–2001 1932–1968	8.31	6.90	1.84	2.01 ¹	6.88 ¹	0.44 ¹	3.59	5.31	0.61
True North (tailings)	Uchi	1911 Gold Corporation		2016–2021	0.48	0.96	0.01	0.18	0.83	0.01	0.03	0.81	0.00
Central Manitoba	Uchi	1911 Gold Corporation	1924	1928–1938	0.44	12.60	0.16						
Gunnar	Uchi	1911 Gold Corporation	1921	1936–1941	0.26	11.90	0.10						
Ogama-Rockland	Uchi	1911 Gold Corporation	1915	1948–1951	0.14	11.20	0.05				1.30	8.20	0.34
Monument Bay	Oxford–Stull	Yamana Gold Inc.	1986					36.58	1.52	1.79	41.95	1.32	1.78
Little Stull	Oxford–Stull	BWR Exploration Inc.	1986								0.75 ²	9.30 ²	0.22 ²
Gods Lake	Oxford–Stull	J.C. Campbell	1932	1935–1943	0.49	10.20	0.16						
Rusty Zone	Oxford–Stull	Big Ridge Gold Corp.	1986								0.80 ²	6.00 ²	0.15 ²
High Rock Island	Island Lake	Saint Jean Carbon Inc.	1934								0.40 ²	9.00 ²	0.12 ²
Paleoproterozoic Trans-Hudson orogen													
MacLellan	Lynn Lake	Alamos Gold Inc.	1955	1986–1989	0.90	5.40	0.14	30.78 ¹	1.67 ¹	1.65 ¹	1.40	1.55	0.07
Gordon (Farley Lake)	Lynn Lake	Alamos Gold Inc.	1947	1997–1999	1.71	4.20	0.21	9.18 ¹	2.39 ¹	0.71 ¹	0.62	1.30	0.03
Burnt Timber	Lynn Lake	Alamos Gold Inc.	1988	1993–1996	0.89	2.80	0.08	1.02	1.40	0.05	23.44	1.04	0.78
Linkwood	Lynn Lake	Alamos Gold Inc.	1937					0.98	1.17	0.04	21.00	1.16	0.78
Last Hope	Lynn Lake	55 North Mining Inc.	1937					0.41	5.41	0.07	1.55	5.48	0.27
New Britannia (Snow Lake deposit)	Flin Flon	Hudbay Minerals Inc.	1925	1995–2005 1949–1958	10.80	3.7	1.41				2.75	4.50	0.40
777	Flin Flon	Hudbay Minerals Inc.	1993					3.09 ¹	1.94 ¹	0.19 ¹	0.21	3.11	0.02
Lalor	Flin Flon	Hudbay Minerals Inc.	2007					17.20 ³	3.80 ³	2.10 ³	6.99	4.50	1.01
WIM	Flin Flon	Hudbay Minerals Inc.	1962					2.45 ³	1.60 ³	0.13 ³			
3 Zone	Flin Flon	Hudbay Minerals Inc.	1946	1995–1996	0.22	3.90	0.03	0.66 ³	4.20 ³	0.09 ³	0.43	5.00	0.07
Birch	Flin Flon	Hudbay Minerals Inc.									0.57	4.40	0.08
1901	Flin Flon	Hudbay Minerals Inc.	2019					2.07	1.80	0.12	0.89	4.80	0.14
Watts	Flin Flon	Hudbay Minerals Inc.	1995					3.15 ³	0.95 ³	0.10 ³			
Tartan	Flin Flon	Satori Resources Inc.	1945	1987–1989	0.25	5.80	0.04	1.18	6.32	0.24	0.24	4.89	0.04
Laguna	Flin Flon	KG Exploration (Canada) Inc./Rockcliff Metals Corp.	1914	1936–1940 1918–1926	0.11	16.70	0.06						
PL mine (Puffy Lake)	Kisseynew	Minnova Corp.	1960	1987–1989	0.35	5.80	0.03	1.48	5.93	0.28	1.84	5.08	0.30
Squall Lake	Kisseynew	Hudbay Minerals Inc.	1945								0.44	5.30	0.07

¹ Mineral resources inclusive of mineral reserves

² Historical resource (pre-dates NI 43-101); users should verify critical information

³ Mineral reserves only

ABBREVIATIONS: g Au/t, grams gold per tonne; Mt, million tonnes; Moz, million ounces

Production and Advanced Projects

- Lalor (Hudbay Minerals Inc.): 3.11 Moz resource
- True North (1911 Gold Corporation): 0.76 Moz resource
- Lynn Lake (Alamos Gold Inc.): 4.3 Moz resource
- Monument Bay (Yamana Gold Inc.): 3.6 Moz resource
- Puffy Lake (Minnova Corp.): 0.6 Moz resource
- New Britannia (Hudbay Minerals Inc.): 0.4 Moz resource
- Tartan (Satori Resources Inc.): 0.3 Moz resource

Mining, Oil and Gas Industry Overview

- \$3.4 billion in estimated value of production, a 45% increase since 2021
- \$1.7 billion in real value added, accounting for approximately 2.6 per cent of the province's real GDP and 4.3 per cent of all domestic merchandise exports
- Direct employment of approximately 3480 people, with an additional 2035 individuals employed by sector support activities
- 2023 estimated mineral exploration and deposit appraisal spending intentions at \$163.8 million
- 225 new wells drilled in 2022

Source: Natural Resources Canada



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