

**Fortune Minerals / Tlicho Government:
Working Together to Develop the NICO Gold-Cobalt-Bismuth Project
Northwest Territories, Canada**

The NICO gold-cobalt-bismuth project being developed by Fortune Minerals Limited is located on land owned by the Tlicho, Canadian Aboriginal people of the Dene language group, who have occupied and used lands in the Northwest Territories since time immemorial. NICO is located approximately 80 km north of the community of Behchoko and 160 km northwest of the City of Yellowknife. Tlicho traditional territory was recognized by Canada under Treaty 11, signed by Chief Monfwi in 1921. The Tlicho Agreement with Canada and the Northwest Territories became effective August 4, 2005 and established Tlicho self government, title to lands and resources, and areas of joint jurisdiction where traditional territories and Aboriginal rights are affirmed.

A number of existing as well as past producing and proposed mines are in Tlicho territory, notably the Ekati, Diavik and Snap Lake diamond mines. Some early mining practices limited Aboriginal participation and resulted in environmental impacts, which both the Tlicho and mining industry are determined to avoid in the future. In recent years, industry and the Tlicho have actively worked together to develop positive employment and business opportunities, support for training, education, traditional knowledge and cultural programs, as well as management of the environment.

NICO was discovered in 1995 and the Tlicho have participated in the exploration and environmental studies of the project from the beginning, including a significant underground test mining program in 2006. NICO was recently assessed in a positive bankable feasibility study and is proposed to be developed as a combined open pit and underground mine with processing at the site to produce gold dore, cobalt cathode and bismuth concentrate. Fortune and the Tlicho Government have an objective of developing this project as a model for sustainable development in Tlicho territory. The reserves are sufficient for at least 15 years, but the project and planned infrastructure would significantly extend the potential mine development and business opportunities as a more lasting legacy for the Tlicho. The NICO mine is also an opportunity for the federal, territorial and Tlicho governments and Fortune Minerals to work cooperatively for their collective benefit after the successful completion of a land claims agreement.