

A new era begins

By Kathy Gray

Welcome to the first issue of Aboriginal Business Quarterly (*or ABQ as we tend to refer to ourselves between the covers of the magazine*) – the first business publication of its kind in Canada.

Our content goes beyond simply telling stories that entertain to delve into industry best practices and how-to-style reporting aimed at assisting Aboriginal business leaders and entrepreneurs – as well as their partners, suppliers, customers and the politicians whose decisions influence the legal and regulatory landscape in which they operate. We are proud champions of enterprise and economic growth. We will celebrate the visionary leaders who make the Aboriginal business sector the vibrant, growing community it is around the country with a primary focus on Northern Canada.

When I look around the nation, there's no doubt to me that we are entering a new era of prosperity for the entire Aboriginal business community and nowhere is that optimism more warranted than here in my home territory, the NWT. I recently had the opportunity to participate in a roundtable discussion over a dinner of country foods at the Det'on Cho-owned Smokehouse Café (a very fitting setting here in Chief Drygeese Territory) hosted by TerraX Minerals. It really drove this point home not just for the Northerners who were there, but more importantly for the half-dozen high-level resource industry

analysts who made the trip from around the continent.

Many of us have been to similar events in the past and came in half expecting an infomercial on the company's Northbelt and other nearby properties, but this was very different. For starters the TerraX representatives scattered around the room – president Joe Campbell, vice-presidents Dr. Tom Setterfield and Al Sexton, and senior prospector Veronique Bjorkman – barely spoke.

Instead Yellowknife Mayor Mark Heyck, prospecting maven turned bureaucrat Pamela Strand, Mackenzie Valley Review Board executive director Mark Cliffe-Phillips, and NWT and Nunavut Chamber of Mines executive director Tom Hoefer did most of the talking. They explained new government programs and strategies, recent changes to legislation as well as of course Devolution for the guests from the south.

At the beginning of the evening it was clear the visiting analysts and industry writers thought they knew the NWT's story: huge potential mired in red tape. By the time dessert was served, opinions were already changing. Several made the point that the NWT has a real opportunity to regain its past position as a preferred destination for responsible exploration companies seeking the next big discovery – though also cautioned you don't get an unlimited number of chances to attract

investment dollars in today's global market.

I think these key messages coming out of this event tie in well with our main features in this premier issue of ABQ. We explore the efforts of Darrell Beaulieu and others around the country flipping convention on its head to bring Aboriginal groups into the mining business as explorers, and hopefully one day developers, rather than just landowners. We also look at Aboriginal-owned companies in Yukon and Nunavut finding success enriching land claims beneficiaries and communities as they strive to make the North an even more spectacular place to live.

Of course the battle to ensure economic security and break the cycle of government dependence is far from over. Be sure to check out Jason Unrau's groundbreaking expose on eco-activists and the all-out assault tactics they employ against the Northern oil and gas sector. If the North – and in fact all of Canada – continues to make decisions based on misinformation and scare tactics, Aboriginal people and communities will never realize the prosperity and economic independence that only sustainable resource development can deliver.

In closing, I would like to thank all of our advertisers for their support and to our readers, I hope you enjoy our publication and join with me as together we look to usher in a new era of wealth creation for Canada's first peoples. ■

ABQ Photo



» TerraX hosts NWT mining discussion

TerraX Minerals recently brought a group of North American mining industry analysts together in Yellowknife with representatives of Northern government, regulatory authorities, media, and the NWT and Nunavut Chamber of Mines for an information session about the impact of recent changes in the Territories related to mining and exploration.

The round table discussion – which also served as a fundraiser for the NWT chapter of the Order of St. Lazarus, a palliative care charity – focused on infrastructure, the GNWT Mineral Development Strategy, Northern regulatory improvement, Devolution and the City of Yellowknife's desire to see a return to active gold mining in the area.

Among the visitors were writers and analysts representing Casey Research, The

Hard Rock Analyst, Haywood Securities, The Sentient Group and Paradox Public Relations.

"You have the opportunity to be the next Yukon," said Eric Coffin, editor of Vancouver-based The Hard Rock Analyst.

"Exploration companies want certainty, not of the outcome of the regulatory process, but of the process itself," he later added.

That certainty, combined with the cost advantages realized by the proximity of hydroelectric power and all-weather roads, could eventually lead to another producing gold mine in the Yellowknife area, he said.

That same guarded optimism was echoed by Louis James, an analyst with Casey Research, who said it sounds like the NWT is taking steps to be ready

when the exploration sector rebounds, but cautioned in a high-cost region like the North there are a lot of considerations for explorers who can operate almost anywhere in the world.

"Remember, you only get one chance to be the next big thing," he said.

TerraX currently controls three tightly-clustered exploration properties in the Yellowknife area, Northbelt, Walsh Lake and Ubreccia.

The company's primary focus is the Northbelt property, which is located 15 km north of Yellowknife, and includes a 13-km extension of the geology that contained the Giant and Con gold mines.

"Our project certainly benefits from being so close to existing infrastructure," said Joe Campbell, TerraX Minerals president and chief executive officer.