



FOR RELEASE
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Yukon government gives mining exploration program a boost

WHITEHORSE—The Yukon government is encouraging mineral exploration by increasing funding to the Yukon Mining Incentive Program. Minister of Energy, Mines and Resources Brad Cathers announced the funding increase last night at the Mineral Exploration Roundup.

"We are increasing funds for the Yukon Mining Incentive Program by \$200,000 to a total of \$770,000 for 2013/14. This new money will encourage more investment in mineral exploration during a period when raising capital is extremely challenging," Cathers said.

The Yukon Mining Incentive Program (YMIP) provides funding to individuals, partnerships and companies to move forward on their mineral exploration projects. Part of the program's function is to provide a portion of the risk capital required to locate, explore and develop mineral projects to an advanced stage.

"The incentive program has a proven track record at leveraging exploration dollars. In an average year, the grants we issue typically are matched by investors at a ratio of four to one," said Cathers. "The program also provides economic incentive for individuals and companies to operate locally and invest in the Yukon economy."

The program has been instrumental in assisting prospectors who have made some of the most significant recent mineral discoveries in Yukon. For example, several large discoveries and projects in the White Gold District in central Yukon were initially assisted by the program.

YMIP focuses on quality projects; it is a competitive, proposal-driven process that is merit-based. The projects most likely to be funded are ones that have the best chance of succeeding and have the strongest potential to generate additional investment in Yukon's economy.

During the 2011/12 fiscal year, the \$570,000 YMIP budget supported 34 exploration projects that ultimately spent a total of \$2 million on their operations.

For more information about YMIP or other mining programs supported by the government visit geology.gov.yk.ca. The application deadline for the upcoming year's program is March 31.

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