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North of 60

The Canadian icebreaker John A. Macdonald assists the S.S. Manhattan on its historic 1969 voyage through the Northwest Passage.

The swift-paced development of Canada north of the 60th parallel may well be one of the great business stories of the 1970s.

It is no secret that this area—1,253,000 square miles located above the northern boundary of the western provinces of British Columbia, Alberta, Saskatchewan and Manitoba—has long been largely unknown to Canadians.

This is all past now as the promising quest for oil, gas and minerals has turned the Yukon and Northwest territories, the area's two political subdivisions, into scenes of vigorous activity.

Inspired by Alaska's Prudhoe Bay strike, Can\$70 million worth of oil exploration is scheduled to be carried out this year in the Northwest Territories alone.

The Federal Government is involved with Panarctic Oils Ltd., currently drill-

ing in the Arctic islands. Ottawa has decided the outlook for the joint government-private industry oil exploration consortium is so promising that it will spend an additional Can\$13 million to continue its major 45 per cent position. The Government's original investment of \$9.5 million is now estimated to be worth about \$100 million.

The Anvil Mining Corporation, a joint Canadian-American firm which has spent \$63.5 million in development costs since 1967, is expected to begin shipments early this year of lead and zinc concentrates to Japanese customers.

Assured ore reserves on the company's property, located in the mountainous part of the Yukon, are 63 million tons, grading, in addition to lead and zinc, 1 oz. of silver per ton.

Major mining firms and oil com-

panies last year were granted short term rights to explore for minerals, mainly uranium, on 18 million acres in the eastern Mackenzie and southern Keewatin areas.

Exploration speeds ahead

The cost to these companies over three years will amount to more expenditure on exploration than had been spent "north of 60," as the area above that latitude is called, since 1961.

Two companies began test drilling for sulphur last May on 868,000 acres of the Arctic islands of Melville and Lougheed. In the same month substantial flows of natural gas were reported by a crew drilling a test hole in Melville Island.

These and many other projects are underway or in the planning stage. In