



Geoscience BC and Island Coastal Economic Trust Announce the Northern Vancouver Island Exploration Geoscience Project

Geoscience BC and the Island Coastal Economic Trust (ICET) are pleased to announce the funding of the Northern Vancouver Island (NVI) Exploration Geoscience Project. Geoscience BC's Board has approved \$530,000 for project activities, which is being matched by \$400,000 from ICET, for a total project budget of \$930,000. In addition, the Ministry of Jobs, Tourism and Innovation has provided generous support for stakeholder engagement in the project development phase, through the Campbell River Regional Economic Pilot initiative.

"This project was a definite priority coming out of the recent Regional Economic Investment Pilot in Campbell River," said Pat Bell, B.C. Minister of Jobs, Tourism and Innovation. "It's easy to see why because mining presents tremendous opportunity for job creation in B.C. and for the north Vancouver Island. The data being collected is essential to moving forward and delivering on the potential for job creation in the region."

The NVI Exploration Geoscience Project will generate new geoscience data for northern Vancouver Island, near the communities of Campbell River, Port Hardy, Port McNeill, Alert Bay, Port Alice and Zeballos. This new regional information will help attract mineral exploration interest and investment, increase the understanding of the mineral potential, and provide local First Nations and communities with more information on the geology of the region.

"On behalf of the Board of Directors of the Island Coastal Economic Trust, I am pleased to participate in the announcement for this project, which is the Trust's first opportunity in the mining sector," said Camela Tang, ICET Vice Chair. "This type of project continues the Trust's tradition of funding projects in the region that lead to long term employment and complements many other initiatives funded by ICET in the north Island such as the North Coast Trail at Cape Scott, the Quatse Salmon Interpretive Centre in Port Hardy, the harbour expansions in Port McNeill, Port Hardy and Coal Harbour, the airport expansion in Campbell River and many more economic investments in the North Island."

The project activities will include an airborne magnetic survey and a stream sediment geochemical sampling and analysis program. Both of these programs will commence this summer, with data collection taking place over the summer and fall. Project results are expected to be released in early 2013. In addition, the project will support two community awareness sessions on geoscience, mineral exploration and mining.

"Geoscience BC would like to thank ICET for providing matching funding for this project," said Kirstie Simpson, VP Minerals Research of Geoscience BC. "This type of

collaboration allows us to broaden the scope of the project, which in turn has a greater impact to the exploration industry. The results from the NVI project will help guide future exploration activities and contribute to new investments in this region.”

About the Island Coastal Economic Trust

The Island Coastal Economic Trust was established in February 2006 under an Act of the Province of British Columbia. It provided a \$50-million endowment that is managed by an independent Board of Directors comprised of thirteen members – eight Mayors and five provincial appointees from the prescribed area.

The Board’s mandate is to make strategic investments in economic development priorities including forestry, transportation, tourism, mining, energy, economic development, agriculture and aquaculture, and small business. The ICET region encompasses all Regional Districts and municipalities on Vancouver Island north of the Malahat as well as the Powell River and Sunshine Coast Regional Districts.

ICET has approved over \$47 million for almost 90 projects on the Island and Sunshine Coast since implementing its grant program in 2007. The total impact of these investments is estimated at over \$230 million.

A full overview of ICET can be found at www.islandcoastaltrust.ca

About Geoscience BC

Geoscience BC is an industry-led, industry-focused not-for-profit society. Its mandate includes the collection, interpretation and marketing of geoscience data and expertise to promote investment in resource exploration and development in British Columbia. Geoscience BC is funded through grants from the Provincial Government and works in partnership with industry, academia, government, First Nations and communities to attract mineral and oil & gas investment to BC.

A full overview of Geoscience BC can be found at www.geosciencebc.com

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