



For Immediate Release

Yukon Chamber of Commerce expresses concern over YESAB's February 12th failure to either approve or reject its latest project under review.

Monday, 15 February, 2016 - Whitehorse, Yukon

WHITEHORSE – For several years the Yukon Chamber of Commerce has heard from the business community about the challenges associated with working with the Yukon Environmental and Socio-economic Assessment Board (YESAB). The Chamber has encouraged and supported moves to improve the process and encouraged that YESAB be held accountable for acting in a responsible and business-like manner. Included in our expectations: a fair process for all, delivered by experts who consider submissions in a timely manner and provide clear outcomes. Unfortunately this most recent decision meets none of these standards.

For Northern Cross, who is invested nearly two years of time and work to respond to and address all of YESAB's required requests for information, to now be told that YESAB is unable to render a decision, is unsupportable. This is a failure of the review process.

Yukon Chamber of Commerce recognizes the value of the Yukon Environmental and Socio-economic Assessment Board process, which is viewed nationally as the benchmark environmental and socio-economic project review process. However, this failure by YESAB to deliver a decision severely undermines the credibility of both the process and the organization

“For a nearly two-year long assessment process to end in such a failure of the YESAB process could not have come a worse time,” commented Yukon Chamber Chair Rich Thompson. “Coming on the heels of announcements by Minto Mine of their planned August closure, and Selwyn-Chihong's decision slow pursuit of mining development in Yukon, this YESAB non-decision is further evidence that business will find it confusing and unpredictable to try to undertake in major investment in the Yukon.”

“We understand Northern Cross went to great lengths to professionally respond to all YESAB questions and now faces a report that delivers a non-decision. This is a very black mark and does significant damage to Yukon's reputation as a territory open to doing business,” said Yukon Chamber President Peter Turner. “What company will contemplate making capital investments in a business environment demonstrating such review process dysfunction and uncertainty?”

Incorporated in 1985, the Yukon Chamber of Commerce is the collective voice of Yukon's Business Community, working to create a climate conducive to a strong

private-sector economy by providing leadership and representation on issues and projects affecting business. The Chamber represents the five Community Chambers of Dawson City, Silver Trail, St. Elias Region, Watson Lake and Whitehorse, as well as over 700 Yukon businesses, through either direct or Community Chamber membership.

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