



## CONVENTIONAL

WISDOM SAYS THE  
NWT DIAMOND MINING  
INDUSTRY IS ENTERING  
ITS SUNSET YEARS.  
KIM TRUTER, CEO  
OF BURGUNDY  
DIAMOND MINES,  
SAYS "NOT SO FAST."

BY CAROL BESLER

# TRUE BELIEVER

**IN 2023**, not long after summer had broken out across the NWT, a small company listed on the Australian stock exchange announced it was buying the Ekati diamond mine. That company was Burgundy Diamond Mines, and it was paying US\$136 million for Ekati, the first diamond mine in Canada. Kim Truter, the company's CEO and veteran of diamonds in the Canadian Arctic, was confident about the 25-year-old mine's prospects. As he would later tell *Up Here Business*, "We should not have bought the Ekati mine if we didn't think there was a lot of potential."

PHOTO BY  
PAT KANE