



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."

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PAT KANE