Ara Karkazian Watch & Jewelry Notes the Closure of Canada?s Diavik Diamond Mine

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Ara Karkazian Watch & Jewelry has noted the recent end of production at Canada?s Diavik Diamond Mine. The Arctic operation, run by Rio Tinto, ceased activities after 23 years, during which it recovered more than 150 million carats of rough diamonds.

The mine opened in 2003 and operated in a remote location approximately 300 kilometers northeast of Yellowknife in the Northwest Territories. Its output contributed to the supply of Canadian diamonds, which gained recognition for traceability and ethical sourcing standards in the industry. The closure marks the conclusion of a significant chapter in northern diamond mining.

Lena Karkazian, Co-Owner, said, The Diavik mine represented an important part of diamond production history in Canada. Its end brings attention to shifts in global supply sources and the ongoing story of how diamonds reach the market.

The business, family-owned since 1978, has offered diamonds and fine jewelry throughout its history. Customers have selected stones for various occasions, and the company has maintained information on

different diamond origins as part of its educational resources. Staff members have followed industry developments, including changes in mining operations worldwide.

Ara Karkazian, Co-Owner, said, With decades of involvement in the field, our team observes how mine closures and new discoveries influence the broader diamond landscape. We continue to provide selections drawn from established sources while noting these transitions.

The Diavik mine produced diamonds from four kimberlite pipes located under a lake. Operations involved complex engineering to manage the harsh Arctic environment, including winter ice roads for transportation. At its peak, the site employed hundreds and contributed to local economic activity in the region.

Industry observers have described the closure as part of a natural cycle in mining, with some deposits reaching the end of viable extraction. Other Canadian operations and sources in countries such as Botswana and Russia continue to supply the market. The event has prompted discussions about future exploration and the balance between traditional mining and emerging interests in alternative resources.

Ara Karkazian Watch & Jewelry has carried a range of diamond jewelry and loose stones over the years. The company performs in-house services including custom design, repairs, and appraisals. Its watch department, staffed by certified master watchmakers, handles timepiece maintenance and restoration.

The store occupies a 3,000-square-foot location in northwest Fresno. Inventory includes bridal collections, fashion pieces, gems, and watches. Educational materials on site cover standard topics such as diamond characteristics, colored stones, and jewelry care to support customer decisions.

The business began as a watch repair shop and expanded under the direction of Ara and Lena Karkazian. Ara Karkazian has more than 40 years of experience, including training through the Watches of Switzerland program. Lena Karkazian has contributed 30 years of focused work on jewelry selection and customer guidance. The couple has overseen gradual growth while keeping operations family-directed.

Community involvement has included participation with local nonprofit groups. Professional memberships have supported familiarity with standards in jewelry and horology. The company has handled both in-store and mail-in requests for repairs and services.

As reports of the Diavik closure circulate, the business continues its regular activities in Fresno. Staff members remain available to discuss diamond options and provide factual information based on current market conditions. The focus stays on assisting customers with selections suited to their needs and preferences.

Ara Karkazian Watch & Jewelry operates as a family-owned business established in 1978. The company has provided jewelry and watch products and services in the Fresno area for more than four decades. Its activities center on selection, repair, and guidance related to diamonds, gems, fine jewelry, and timepieces.

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Ara Karkazian Watch & Jewelry

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