SMA
Saskatchewan
Mining Association

MEDIA RELEASE

Saskatchewan Mining Association supports the Government of Saskatchewan's Investment in Saskatchewan's critical mineral potential - Budget 2023

March 22, 2023 FOR IMMEDIATE RELEASE

Regina: The Saskatchewan Mining Association (SMA) congratulates the Government of Saskatchewan on the budget announcement related to attracting more investment into mineral exploration in Saskatchewan.

Mineral exploration is the Research and Development arm of the mineral sector, and increased exploration investment will lead to the continued growth in mineral production. These announcements will build on Saskatchewan's strength as a growing global critical minerals hub.

Mineral exploration investment in Saskatchewan averages over $230M every year; with a significant amount of exploration dollars spent in Saskatchewan staying in Saskatchewan and northern SK in particular – through the diverse exploration supply chain- including drilling companies, camp logistics providers, air, road and plane support, and geophysical surveys.

"The world is looking to Canada to be a preferred global producer of critical minerals as we have the geological potential and a record of strong environmental and social performance. Saskatchewan is competing for Canadian and international investments that are needed for a low emissions and digital economy. The increases to the Targeted Mineral Exploration Incentive Program and to the Mineral Exploration Tax Credit, announced in Budget 2023, are very welcome" stated Pam Schwann, SMA President. "They position Saskatchewan to be one of the leading Canadian mineral jurisdictions and will be effective in incentivizing additional investment into Saskatchewan."

Budget 2023 delivers in supporting Saskatchewan's reputation as a world-leading jurisdiction for attracting mineral exploration investments.

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About SMA

Saskatchewan Mining Association is an industry-driven organization representing the mining and mineral exploration industry in the province.

SMA advocates on behalf of members on issues related to provincial and federal regulatory changes, develops and supports educational outreach programs, and organizes and hosts public outreach and membership events. Please visit http://saskmining.ca/

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