MEDIA RELEASE

Saskatchewan Mining Association supports Saskatchewan's Provincial Budget 2024 that builds on Saskatchewan's Critical Minerals Strategy.

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Regina: The Saskatchewan Mining Association (SMA) is pleased to see Budget 2024 contains initiatives that will strengthen Saskatchewan's Critical Minerals Strategy and secure Saskatchewan's place as a globally competitive mining jurisdiction.

Two new incentives included in Saskatchewan's Investment Attraction Strategy, the Saskatchewan Critical Minerals Innovation Incentive, and the Critical Mineral Processing Incentive, further support the development and valued-added processing of critical minerals like copper, lithium and rare earth elements that are vital for the future economy.

These announcements will build on Saskatchewan's strength as a growing global critical minerals hub. With the mining industry investing over $40B in the past 15 years and additional projected $10B in the next decade, along with $400M invested annually in mineral exploration to find the next generation of mines, the mining industry will continue to provide economic and social prosperity to residents of Saskatchewan.

"Mining companies invest in Saskatchewan as the province offers a stable and predictable fiscal and regulatory environment", stated Pam Schwann, SMA President. "We're also pleased with the new critical minerals innovation and processing incentives and to see additional funding in Public Geoscience that will leverage more exploration investment and lead to the development of the next generation of mines."

SMA welcomes Saskatchewan's Labour Market Strategy that will build the workforce for a growing economy including the mining sector. The 2024 SMA Mining Labour Market Report identifies the need for more skilled workers that are critical to its success. Nutrien's recent $15 million investment toward the new Saskatchewan Polytechnic Saskatoon Campus reflects one example of the mining industry's commitment to supporting the training of students for future careers in the mining sector.

Saskatchewan's mining sector is a global powerhouse delivering potash to grow healthy crops and uranium for clean energy to feed and fuel the growing global population. Budget 2024 delivers in supporting Saskatchewan's reputation as a world-leading jurisdiction for attracting investment.

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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