SMA
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MEDIA RELEASE

Saskatchewan's Critical Minerals Strategy Positions the Province as a Growing Critical Minerals Hub

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Regina: The Saskatchewan Mining Association (SMA) applauds the Government of Saskatchewan on the launch of the new *Securing the Future: Saskatchewan's Critical Minerals Strategy*. This strategy builds on Saskatchewan's strength as a global leader in production of critical minerals potash and uranium and increasing and diversifying investment in mineral exploration, mining, and processing, positioning Saskatchewan as a Growing Critical Minerals Hub.

Saskatchewan has 23 of the identified 31 critical minerals on Canada's Critical Minerals List including potash, uranium, copper, lithium, nickel and rare earth elements.

The increases to the Mineral Exploration Tax Credit, and the expansion of the Targeted Mineral Exploration Incentive Program will generate increased direct investments in the ground, through activities like diamond drilling. "This will drive investment resulting in the discovery of more critical mineral deposits, the development of more mines and growth in local employment and business opportunities, all while producing the minerals needed to secure the global transition to green and digital economy" stated Troy Boisjoli, President and CEO of Murchison Minerals and Chair of the SMA Exploration Section.

"We are very grateful and proud of the Government of Saskatchewan's commitment to a critical minerals strategy, reaffirming its world-class geopolitical status," Dan Myerson, Executive Chairman & CEO of Foran, commented. "As Foran targets carbon-neutral critical minerals production, these initiatives are essential to unlock capital for building these multi-generational assets that can spearhead the electric revolution, create a blueprint for sustainable and responsible mining, and drive tremendous social and economic benefits for all."

"Saskatchewan's Critical Minerals Strategy sends a positive signal that the province is committed to securing and expanding its position as a Growing Critical Minerals Hub, stated Pam Schwann, SMA President. We look forward to continuing to work with them to achieve this vision".

The Saskatchewan mining industry is a major sector of the province's economy, contributing 12% to the provincial GDP. Saskatchewan's mining sector employs >26,000 people directly. The industry is proportionally the largest private sector employer of Indigenous peoples in Canada. In 2021, Saskatchewan mining operations purchased >368 million of goods and services from Indigenous-owned businesses.

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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