Weathering the Storm

A Brief to the 72nd Energy and Mines Ministers' Conference
Halifax, Nova Scotia, July 2015

Submitted by the Canadian Mineral Industry Federation (CMIF)

National Associations

Canadian Association of Mining Equipment and Services for Export
Canadian Fertilizer Institute
Canadian Institute for Mining, Metallurgy and Petroleum
Canada Mining Innovation Council (CMIC)
Coal Association of Canada
The Mining Association of Canada
Mining Industry Human Resources Council
Prospectors & Developers Association of Canada

Provincial and Territorial Associations

Alberta Chamber of Resources
Association for Mineral Exploration British Columbia
Association de l'exploration minière du Québec
Association minière du Québec
Mining Association of British Columbia
The Mining Association of Manitoba
Mining Industry NL
Newfoundland and Labrador Prospectors Association
NWT & Nunavut Chamber of Mines
Ontario Mining Association
Ontario Prospectors Association
Saskatchewan Mining Association
Saskatchewan Potash Producers Association
Yukon Chamber of Mines

CMIF members represent the majority of companies engaged in mineral exploration, mining and processing in Canada, and the supply sector that supports these industrial activities. Members account for most of Canada's production of base and precious metals, uranium, diamonds, metallurgical and thermal coal, potash and mined oil sands. CMIF appreciates this opportunity to provide federal, provincial and territorial mines ministers with views and recommendations regarding policy issues of importance to the minerals industry.

This submission was prepared by The Mining Association of Canada and the Prospectors & Developers Association of Canada, with the participation and support of CMIF members.

INTRODUCTION

The Canadian minerals industry is experiencing a significant downturn. Despite the challenges this presents, the industry continues to make enormous contributions to the social and economic well-being of Canadians. These contributions cannot be taken for granted, however, and policy-makers must take concrete steps to position the sector for future success.

Accordingly, the Canadian Mineral Industry Federation (CMIF) is pleased to submit the following brief to Canada's mines ministers for consideration during the 2015 Energy and Mines Ministers' Conference. The brief provides a high-level update on the state of the minerals industry, and articulates three priority issues that we hope will be addressed both collaboratively (i.e., through the 2015 communiqué and subsequent policy cycle) as well as unilaterally, in jurisdictions across Canada. These include:

1. Improving the regulatory process and clarifying the duty to consult
2. Addressing the costs of operating in remote and northern Canada
3. Helping junior companies weather the economic downturn

CMIF members would also like to formally articulate their desire to be more involved in the planning for the annual Energy and Mines Ministers' Conference, as well as the policy work undertaken by the Intergovernmental Working Group on Minerals and Metals (see Annex A).

STATE OF THE MINERALS INDUSTRY

Global minerals industry in transition: In 2014, the combined value of the top 40 global mining companies shrunk by $156 billion, or roughly 14%, according to PwC. This slide is only half that of 2013, due largely to aggressive industry-wide cost-control practices. Although profits increased in 2014, when adjusted for impairments, the minerals industry saw a decline in adjusted net profit by a further 9%. This decline is in addition to the 72% drop in aggregate net profits from 2013, resulting in the lowest level of aggregate net profits in a decade. Of the top 40 companies globally, it is notable that 13 are members of The Mining Association of Canada.

Mineral financing continues to decline: Total mining-related financing activity across all exchanges globally has fallen by 13.6% annually since 2007, a decline totaling more than 60% over that period.[1] Financing for exploration has fallen even more dramatically. In Q4 2014, only $170 million was raised for mineral exploration on all exchanges, down from a high of $4.5 billion in Q4 2007. The downturn in exploration financing has led to steep declines in exploration budgets. SNL Metals and Mining recently calculated that the minerals industry's total budget for non-ferrous metals exploration was US$10.7 billion in 2014 – down from $14.4 billion in 2013 and the record-high of $20.5 billion in 2012. This decline is as worrisome as it is dramatic.

Global economic outlook remains uncertain: Global economic growth has been volatile in recent years, with annual growth projections consistently downgraded as market conditions unfolded. IMF Projections forecast moderate growth of 3.5% in 2015 and 3.7% in 2016. It remains to be seen if this

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[1] Prospectors & Developers Association (2015). *Déjà Vu: State of Mineral Finance 2015.* http://www.pdac.ca/policy/finance-taxation/policy/2015/02/27/state-of-mineral-finance-2015-d%C3%A9j%C3%A0-vu

forecast will have staying power in the face of a weak European recovery, slowing Chinese demand, and interest rate increases hinted at by the United States.

Recent commodity price performance: Commodity prices have declined. From winter 2011 highs, both nickel and copper have trended downward, losing approximately 55% and 40% of their value, respectively. The minerals industry has seen similar trends with subtle variations for silver, uranium and potash. Beyond gold's $700 per ounce fall, iron ore and coal have experienced the most dramatic swings. The spot price of iron ore (62% Fe) dropped 49% to US$57 per tonne in March 2015 from US$111.80 in March 2014, and down from a January 2011 high of $187.18 per tonne. Quarterly benchmark prices for seaborne metallurgical coal have dropped from a peak of $330 per metric tonne in 2011 to $117 per metric tonne in March 2015 – a loss in value of two-thirds.

Structural challenges to the sustainability of the minerals industry: There are two indicators of structural challenges to the long-term viability of the industry in Canada: (1) reserves for several key base metals have experienced significant declines since the 1980s; and (2) production volumes of key commodities have also been declining. The future of the Canadian minerals industry is reliant on the resolution of these two challenges. The industry needs to make more discoveries (to replace declining reserves), and must bring new and existing discoveries into production more efficiently. To do so will require a constructive, coordinated and forward-looking approach by policy makers. The alternative is the slow contraction of the Canadian minerals industry over time, and a gradual decline of the social and economic benefits that it generates.

Recent economic contributions: Despite these challenges, the Canadian industry remains an economic stalwart, contributing more than $54 billion in GDP (3.4%) in 2013, employing approximately 380,000 people, and paying an estimated $71 billion in taxes and royalties to governments over the decade leading through 2012. Canada continues to be home to the greatest number of publicly listed mining companies and junior mining companies. The industry also sustains a world leading supply sector, comprising nearly 3,700 companies that provide goods, services and expertise to the mining sector. The mining supply sector greatly extends the economic and employment reach of the minerals industry across Canada. For example, a recent study by the Canadian Association of Mining Equipment and Services for Export found that 913 companies identify as mining suppliers in Ontario alone. Together, they provide 68,000 additional jobs across the province, and generate 1% of provincial GDP and $1.5 billion in government tax revenue. Similar indirect contributions are made to the governments of other mining provinces.

Looking forward: The prevailing view is that the Canadian minerals industry's economic prospects are strong over the medium and long term. China's growth, while slower, is still significant and over a much larger base. Consumption of minerals and metals continues to increase and is expected to accelerate as other emerging economies, such as India, take their place behind China. To compete globally, Canada must work to remain attractive as a destination for investment in mineral exploration and development. Canada must also maintain the components of the ecosystem that makes the Canadian minerals industry unique, namely its world-class exploration and supply sectors, financing expertise and reputation as a consistent and stable jurisdiction in which to build and operate mines.

POLICY PRIORITIES

1. IMPROVE THE REGULATORY PROCESS AND CLARIFY THE DUTY TO CONSULT

Federal legislation

Recent changes in federal environmental and regulatory legislation aim to streamline processes, but do not reduce federal oversight of mining projects. Unfortunately, such changes, while well intended, have created challenges for federal departments, already hampered by reduced capacity, in implementing the amended legislation and regulations. Some of these challenges have been overcome, but some remain. Mining projects are subject to federal environmental assessment and to other significant federal approval processes administered by several departments. In all these processes, mining projects account for 70% to 100% of the total approval workload for all industries requiring such approvals.

Canadian Environmental Assessment Act (CEAA) 2012

Implementation of CEAA 2012 is now maturing. However, coordination between federal and provincial environmental assessment processes, particularly with respect to scope, timelines and consultation, continues to be a challenge. With only British Columbia pursuing substitution, and only for a few projects, proponents continue to face both provincial and federal environmental assessments, with different approaches to scoping, timelines and consultation. Coordination between federal and provincial processes thus continues to be very important. Also, the first mining project decision statements were published in 2015, and raised fears of increased duplication within the federal government, and between federal and provincial requirements. Such duplication pointlessly increases monitoring and reporting obligations, and, in the long term, risks creating conflict between overlapping regulators and could impact Canada's investment climate.

Metal Mining Effluent Regulations (MMER)

Environment Canada has completed multi-stakeholder consultations on its review of the MMER, and it is hoped that the resulting amendments to the regulations will improve compliance certainty for the mining industry.

Species at Risk Act (SARA)

The minerals industry requires clarity on the interaction between the SARA and CEAA processes. Under SARA, when critical habitat is identified for a federally listed species at risk, an automatic prohibition comes into force on federal land and areas under federal jurisdiction, such as aquatic habitats and migratory birds. These prohibitions do not apply to provincial land unless provincial action fails to protect the species in question, and the federal government decides to step in and provide effective protection through an emergency order under SARA. Despite this, it has become routine for federal reviewers to require mining companies to establish protection plans and commitments for federally listed species as part of the environmental assessment process for individual projects.

For most species with small concentrated ranges, a project proponent can address their protection relatively easily. However, for more landscape-level species, such as boreal caribou, the federal government is currently asking proponents to develop plans for actions well beyond the footprint of the mine. Unfortunately, little to no guidance exists, nor does the federal government provide mechanisms to help proponents understand how to meet these obligations or when proponents' responsibilities begin and end.

<u>Duty to consult and accommodate</u>

Mineral companies have identified a number of challenges regarding efforts by governments to delineate and apply legal obligations regarding the duty to consult and accommodate. Ambiguity, unpredictability and discrepancies between Crown consultation policies/guidelines, and consultation in practice, generate issues that negatively impact project development. Common areas of concern for explorers and mining companies across Canada include:

- Determining when consultation should take place in the mineral development sequence, and the appropriate scope of the consultation
- The ways in which the Crown identifies communities to be consulted and managing changes in the guidance provided to companies (i.e. differences between communities identified by federal vs. provincial/territorial governments)
- Clarifying the role of governments in consultation, as well as the appropriate roles of the minerals industry in engaging with communities
- Assigning responsibility for the costs related to building and supporting Aboriginal capacity to participate in consultation
- Establishing and adhering to timelines for consultation and decision making
- Assessing the adequacy of consultation
- Accommodation:
    - Establishing when it is required, in what form and who is responsible
    - Addressing the apparent lack of distinction between financial arrangements undertaken as part of the consultation and accommodation process, versus arrangements between companies and communities made to support community development and Aboriginal participation in the minerals industry

Inconsistent and unpredictable processes, ambiguity and discrepancies between Crown consultation policies and practice result in delayed projects, increased costs, investor uncertainty and negative impacts to company and community relationships.

The minerals industry strongly supports efforts to facilitate the full participation of Aboriginal people in the opportunities generated from the development of natural resources. The industry encourages federal, provincial and territorial governments to invest in education, training and wellness programs, and to make other social investments that contribute to better outcomes for Aboriginal people. It also recognizes that it is good business practice to develop and maintain strong, open and trusting relationships with Aboriginal communities affected by or with an interest in mining activities. As a result of its efforts over the past few decades, the minerals industry has become the largest private-sector employer, on a percentage basis, of Aboriginal people in Canada. The mandatory implementation of MAC's Towards Sustainable Mining initiative by its members, and its recent adoption by the Mining Association of British Columbia and the Quebec Mining Association, is contributing to improved practices of Aboriginal and community engagement across Canada. Fundamentally, the industry believes that collaborative efforts by government, industry and Aboriginal communities will lead to more stable and positive business environments for minerals exploration and development.

RECOMMENDATIONS

1A. Improve the regulatory process and clarify the duty to consult by:

- **Reviewing the role of environmental assessment in regulatory oversight of mining projects**: Now that full implementation of CEAA 2012 has occurred, a review should be undertaken to identify options for avoiding duplication and conflict among the provincial and federal assessment and approval processes, and to clarify the role of the Canadian Environmental Assessment Agency over the life of a mine. In particular, solutions are needed to reduce duplication of monitoring and reporting, and to avoid creating potential conflict between regulators that the proponent has no means to resolve.

- **Establishing a standing multi-stakeholder working group on the duty to consult:** This working group would, on an ongoing basis, explore existing and emerging challenges, discuss how the key issues identified above are being addressed in different jurisdictions and report on leading practices.

1B. Clarify SARA processes by:

- **Providing SARA certainty for projects that have gone through the environmental assessment process:** Environment Canada has either the obligation (where SARA issues are apparent) or the opportunity (by virtue that all departments have the input into the EA process) to provide technical input into both federal and provincial environmental assessment processes. Any issues should be identified by EC through the EA process; failing that there should be a degree of certainty enabling the proponent to proceed. Proponents expend a significant amount of time and resources to adequately identify and characterize the occurrence of, and potential impacts on, SARA species during the assessment process. Proponents should therefore be provided with certainty with respect to SARA by the conclusion of the assessment process.

- **Providing a reasonable mechanism to issue permits or agreements per section 73 of SARA:** Due to the abundance of recovery strategies, which are based on "data deficient" assessments, it is currently difficult for a competent minister to determine if the permit request meets the requirement in section 73 (2)(c), which states that "affecting the species is incidental to the carrying out of the activity." The duration of section 73 permits should be extended to the lifetime of the facility, but in cases where a permit is not available for the life of the proposed project, Environment Canada should seek to enter into a conservation agreement as allowed under section 11.

- **Ensuring sufficient rigour is applied to front-end COSEWIC processes (initial application for review and recommendations to list a species) as many recommendations for species listings coming forward are data deficient:** Since this is the key process triggering regulatory timelines and requirements under SARA, it is imperative that it be managed correctly. Where insufficient data are available, Environment Canada should require COSEWIC, as per section 130 (1)(b), to clearly state that insufficient information is available to classify the species.

Provincial and federal governments should establish a toolbox of mechanisms that enable proponents to undertake stewardship actions that will benefit species at risk. Biodiversity offsets are one example of actions that could be included in such a toolbox. The minerals industry believes that the provinces are well positioned to develop recovery strategies for SARA-listed species with the involvement of industry, NGOs and First Nations. The Government of Canada can play a strong role in supporting strategies that emerge with broad support.

2. ADDRESS THE COSTS OF OPERATING IN REMOTE AND NORTHERN CANADA

Companies operating in remote and northern regions of Canada face a unique set of challenges derived from and inextricably linked to their geography: remoteness, severe Arctic weather, undeveloped infrastructure, and sparse populations often for hundreds of kilometres. These challenges make exploration and mining substantially more expensive than in most of southern Canada, and can make it difficult for northern parts of the country to attract the investment necessary to grow the economic opportunities generated by the industry.

A recent study[2] indicates that exploration costs grow directly with distance from transportation infrastructure, with the most remote project costing six times that of the least remote project. The same study demonstrated that, on the extraction side, the mine development cost premium is largely due to the need to invest in infrastructure that would not be required in an otherwise equivalent southern mine. This infrastructure includes power plants, accommodation facilities, aircraft and airstrips, winter and permanent roads, and ports. These costs loom particularly large for gold and base metal projects.

Costs for northern mine development include:

- Significantly higher capital costs that varies by type of mine:
    - About double for gold mines
    - 2.5 times higher for base metal mines
    - 15%–20% higher for northern diamond mines
- Operating costs, which are about 30%–60% higher

Assuming an approximate continuation of current mineral prices, the effect of the northern cost premium significantly reduces the internal rate of return on northern gold and base metal projects (by approximately one-third) relative to their southern equivalents. For diamonds, a northern project remains profitable despite higher costs (returns are somewhat lower if the investor is tax limited). A second study, currently underway by the Prospectors & Developers Association of Canada (PDAC), illuminates the significant percentage increases in grade, over equivalent deposits in less remote areas, required for discoveries in remote areas to be economically viable.[3]

The higher cost to explore and mine in remote and northern Canada is reducing the competitiveness of those regions as a destination for mineral investment. Without creative action to address these challenges, the industry may not be able to sustain the same level of economic benefits for future generations of Canadians.

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[2] The Mining Association of Canada, *Levelling the Playing Field,* 2015, www.mining.ca/levelling-playing-field.

[3] Prospectors & Developers Association of Canada, "The Tyranny of Distance," Presentation to the North of 60 Forum, 2015, http://www.pdac.ca/policy/finance-taxation/policy/2015/06/24/the-tyranny-of-distance-northern-infrastructure---challenges-and-opportunities.

RECOMMENDATIONS

2A. Address the costs of operating in remote and northern Canada by:

- **Creating a new and enhanced federal Mineral Exploration Tax Credit (METC)** for projects in remote parts of Canada (25% instead of the current 15%). Remote projects should be defined as those more than 50 kilometres from a supply route capable of meeting the year-round needs of a given exploration project.
- **Exploring options to incentivize drilling for early-stage exploration projects** in remote and northern areas, such as the incentive offered by the Government of Western Australia.[4]

2B. In the absence of governments assuming full responsibility for construction of the infrastructure required to open up northern Canada, the following are recommended to support mining in remote and northern areas in recognition of the public benefit that results from private sector investment in infrastructure:

- **Creating an investment tax credit (10%)** on all capital expenditures associated with remote and northern mines.
- **Providing a supplementary 15% investment tax credit** on specified infrastructure investments (e.g., roads, ports, docks, dams, rail lines, power plants).
- **Assuming the 10% investment tax credit as a base and creating a mechanism for conditionally repayable contributions related to infrastructure investments** (in lieu of the supplementary 15% investment tax credit) that could cover up to 25% of specified infrastructure investments, with the option of pardoning the loan in exchange for public ownership of that infrastructure at mine closure.
- **Establishing a northern infrastructure investment bank** to provide long-term financing (e.g., loans, bonds, equity) for resource development-related infrastructure projects in the territories. Such an institution could serve as a mechanism to distribute and manage the repayable contributions recommended above.
- **Allowing for the costs of building and maintaining infrastructure to a mine site to be deducted** from future royalty payments.

3. HELPING JUNIOR COMPANIES WEATHER THE ECONOMIC DOWNTURN

Over the last two years, PDAC has been closely tracking the global downturn in exploration financing, particularly financing for early-stage exploration.[5] Sustaining exploration by juniors is a critical part of sustaining discovery rates in Canada and maintaining the pipeline of projects that eventually become mines (replacing existing production as ore bodies are depleted). In fact, a recent report suggested that

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[4] Government of Western Australia, "Program 2 Innovative Drilling: Government Co-funded Exploration Drilling," last modified April 17, 2015, http://www.dmp.wa.gov.au/7748.aspx.

[5] See, for example: Samad Uddin, *State of Mineral Finance,* 2015, http://www.pdac.ca/policy/finance-taxation/policy/2015/02/27/state-of-mineral-finance-2015-d%C3%A9j%C3%A0-vu or various "Capital Crisis" reports at http://www.pdac.ca/policy/finance-taxation/policy/2014/10/29/capital-crisis.

over 70% of all discoveries in Canada have been made by juniors, highlighting the importance of responding to their financing challenges.[6] Thus, sustaining junior exploration in Canada is a critical component of any strategy to maintain and grow mineral production in this country. It requires action on two fronts: helping juniors secure access to capital; and convincing those juniors to spend that capital in Canada.[7] These are two very different policy problems, however, and this submission focuses only on how mines ministers can help juniors secure access to capital. That being said, some solutions to the financing downturn also help ensure exploration budgets are spent in Canada, such as the Mineral Exploration Tax Credit (money raised using this incentive must be spent in Canada).

As discussed earlier in this submission, junior companies, which largely depend on equity markets to finance exploration activities, are struggling to raise capital, particularly for grassroots exploration. As a result, in 2014, juniors accounted for only 32% of global exploration budgets, their lowest share since 2002 (SNL Metals and Mining). In Canada, juniors accounted for only 40% of exploration expenditures in 2013, down from a high of 65 % in 2007 (Natural Resources Canada).

RECOMMENDATIONS

3A. Help juniors secure access to capital, and finance grassroots mineral exploration in Canada by:

- **Adopting and enhancing fiscal incentives for early-stage exploration,** such as tax credits, exploration incentives, prospector assistance programs and venture capital funds.[8] The current downturn is particularly vicious and the long-term viability of the Canadian junior exploration industry is at stake. Perhaps the most effective assistance governments can offer during such times is to provide financial incentives to compensate for the current lack of risk capital. Recognition is warranted for those jurisdictions that have augmented their support for grassroots exploration over the last two years. CMIF encourages others to follow suit.

3B. Advocate through respective finance ministers for the emergent Cooperative Capital Markets Regulator by:

- **Adopting a regulatory framework that explicitly acknowledges the role of capital markets in fostering economic growth,** and prioritizes cost-effective capital raising by venture-issuers. CMIF would like the new regulatory framework to:
    - *Facilitate capital-raising from a broader base of investors to increase global competitiveness, by including*:
        - An expanded definition of what constitutes an accredited investor, to include factors such as 'experience, professional qualifications and sophistication'

[6] R.C. Schodde, "Canada's discovery performance and outlook," Presentation to the Prospectors & Developers Association of Canada, Toronto, March 2015, http://www.minexconsulting.com/publications/R%20Schodde%20PDAC%20Conf%20March%202015%20FINAL.pdf.

[7] Canada's share of global exploration budgets has dropped by one-third since 2007, falling from over 21% to under 14% in 2014. This is not entirely bad; Canadian companies are also exploring outside of Canada, generating wealth for Canadians in a different way. From January 2013 to March 2015, according to SNL Metals and Mining, Canadian companies raised $22.16 billion; less than one third was allocated domestically (see http://samssa.ca/2015/06/2015-q1-mining-financing-breakdown-by-region-global-overview/).

[8] PDAC has summarized the exploration incentives available in each jurisdiction. http://www.pdac.ca/policy/finance-taxation/policy/2014/07/14/exploration-incentives-in-canada

        - The suite of new prospectus exemptions that have been proposed over the last year, such as the Offering Memorandum exemption; Friends, Family and Business Associations exemption; existing security holders exemption; crowdfunding exemptions.

  - *Reduce regulatory burden and compliance costs in order to improve efficiency and competitiveness, by:*
    - Adopting simplified, proportional regime for smaller issuers that would have less onerous rules for junior exploration companies and other speculative industries that depend on risk-tolerant capital
    - Committing to mandatory pre- and post-adoption regulatory impact assessments, made public

  - *Establish a more effective enforcement regime, with sufficient resources allocated to prosecuting criminals, to maintain investor confidence (instead of relying on ever increasing, and costly, regulations).*

CONCLUSION

Minerals and metals help build the products and infrastructure essential to modern life, and the Canadian minerals industry is a global leader. A shift in the global centre of mineral consumption and a fierce increase in competition to attract mineral investment are changing the dynamic in which Canada fulfils its leadership role. This presents both challenges and opportunities to Canadian governments.

By proactively working towards solutions, Canada will transition through the current period of market volatility, and capitalize on the opportunities that lie ahead. If Canada does not act, its reputation and attractiveness as a location for global mineral investment will decrease over time, along with the social and economic benefits that accompany it.

ANNEX A
ENHANCED INDUSTRY ENGAGEMENT WITH EMMC/IGWG

Planning the annual Energy and Mines Ministers' Conference (EMMC)

The annual EMMC has the potential to be a key yearly platform for dialogue among actors interested in supporting a competitive and responsible minerals industry in Canada. Over the years, this potential has been realized to greater, as well as lesser, degrees, through such actions as:

- Holding an "open session" wherein select stakeholders are able to present directly to ministers on a key topic, while others are able to observe ministerial discussions of the overarching theme
- Organizing panel sessions on diverse themes, to engage stakeholders that attend EMMC, during the "closed session" of ministers

While these opportunities are welcome, CMIF members believe that more could be done to facilitate greater dialogue between the minerals industry and governments, and allow for industry actors to share their unique insights, expertise and advice more effectively. In particular, the minerals industry would like to support the event itself to provide more value by:

- Contributing to the discussion of what the annual theme of each event should be
- Participating in the design of the event (e.g., designing the open session, identifying topics, suggesting speakers)

Improved engagement on these matters would augment the business case for industry participation in the event.

Participating in the policy work undertaken by the Intergovernmental Working Group (IGWG) on Minerals and Metals

Over and above enhancing the quality of the event itself, the minerals industry would like to more effectively engage with IGWG's policy process by:

- Having representatives from IGWG attend portions of CMIF meetings, and vice versa, for information sharing purposes. Specifically, to provide an update on work flowing out of the annual EMMC, and to facilitate collaboration where appropriate.
- Making CMIF members available for consultation to IGWG, in order to inform the priorities that emerge from the annual EMMC and shape the work of IGWG subcommittees.
- Presenting the annual CMIF brief directly to ministers, followed by a short discussion of the items identified therein.

CMIF is pleased with the steps that have already been taken towards improved collaboration with IGWG. Representatives from Natural Resources Canada provided an update on EMMC 2015 activities to CMIF at its March 2015 meeting during the PDAC Convention. In addition, PDAC and the Association for Mineral Exploration British Columbia (AME-BC) were pleased to have an opportunity to present to ministers in 2014, and to the IGWG representatives that met in January 2015 during the AME-BC Round Up.

CMIF hope to build on these steps in order to facilitate greater collaboration to achieve a shared vision: a competitive and responsible industry that finds and produces the minerals and metals that make modern life possible.