

Relief and Renewal: Canada's METC Extension Breathes New Life into Mineral Exploration

written by Tracy Weslosky | March 31, 2024

In a much-anticipated turn of events, the Canadian government [announced](#) on Thursday, March 28th, the extension of the **Mineral Exploration Tax Credit** (METC) through to March 31, 2025. This decision, arriving just in the nick of time, has quelled the rising anxiety within the mining sector regarding the future of flow-through financings.

For weeks leading up to the announcement, speculation and concern have been rampant. A recent story by **InvestorNews** titled [Anxiety Rises on the Future of Flow-Through Financings as METC Deadline Looms, Canadian Government Keeps Quiet](#) highlighted the sector's unease as the March 31, 2024, deadline approached without a word from the federal government. The METC has long been a cornerstone for supporting flow-through share (FTS) pricing for exploration companies, enabling them to raise funds effectively. The lack of confirmation on its renewal posed a significant threat to the cost of capital for these companies, potentially diluting their growth and exploration activities across Canada.

Peter Clausi, a Director for the [Critical Minerals Institute](#) (CMI), the CEO of [CBLT Inc.](#) (TSXV: CBLT), and a vocal advocate for the mining community, previously expressed deep concern over the government's silence. The uncertainty, he noted, made planning and investment challenging for junior mining issuers. "Without the METC's extension, a great deal of investment would not have been made, to the detriment of everyone in the junior mining company's food chain. The extension of the METC means

that the further incentive to invest in junior mining companies with assets in Canada is still there,” Clausi elaborated following the announcement. “Many thanks to everyone who spoke to the government, and especially to PDAC who has been a historical leader in this area.”

The extension is projected to offer support for mineral exploration investments. While the figure mentioned in the announcement was \$65 million, industry experts deem this to be an exceptionally modest number. “The \$65 million figure seems low compared to the expectations within the industry,” Clausi commented, providing an opportunity to share the perceived discrepancy between the government’s projections and the industry’s expectations.

Despite the last-minute nature of the renewal and the questions surrounding the amount of support provided, the extension has been met with relief. The decision underscores the government’s recognition of the mining sector’s crucial role in Canada’s economy, especially in the sustainable development of natural resources and the promotion of Indigenous economic participation.

Quotes from senior government officials, including The Honourable Chrystia Freeland and The Honourable Jonathan Wilkinson, affirm the government’s commitment to supporting the mining sector. Freeland emphasized the importance of mineral exploration in creating future mining jobs, particularly in northern and remote communities, as part of Canada’s transition to a net-zero economy. Wilkinson highlighted mining’s historic significance to Canada and the current focus on supporting the exploration of critical minerals crucial for clean technology.

The METC’s extension arrives as both a significant relief and a call to action for the mining industry. It not only addresses

the immediate financial concerns but also signals the government's ongoing support for mineral exploration. As Canada continues to navigate its economic and environmental goals, the sustained investment in the mining sector through mechanisms like the METC will be pivotal in unlocking the country's vast mineral wealth, creating jobs, and fostering a sustainable future.

InvestorNews recently did an [interview](#) with Jeff Killeen, Director of Policy and Programs at the [Prospectors & Developers Association of Canada](#) (PDAC) who explained how PDAC has played a crucial role in lobbying for the METC's renewal. Their efforts underscore the collaborative spirit required to ensure the mining sector's stability and growth. With the extension now in place, the industry can breathe easier, focusing on the exploration and development that are fundamental to Canada's economic and environmental well-being.

Peter Clausi Analyzes the METC Extension: Understanding Its Impact on Canada's Mining Industry – Highlights from the Q&A Session:

Q: The Federal Government of Canada announced an extension of the 15% mineral exploration tax credit for investors and flow-through shares until March 31, 2025. What does this mean for the industry?

Peter Clausi: This means that the incentive to invest in junior mining companies with assets in Canada is still there without the mineral exploration tax. But a great deal of investment would not have been made, to the detriment of everyone in the junior mining company's food chain, including drillers, prospectors, lawyers, accountants, and most importantly, First Nations. With the METC being extended for at least one year, those persons will continue to benefit from continued

investments.

Q: Why did the government wait until the last minute to announce the METC extension, and why only for one year?

Peter Clausi: I blame Adam Smith and his invisible hand. I think the liberal government was using the Tax Act as a tool of social policy, which they ever right to...But I think the law of unintended consequences... would have been that those companies would not have seen investment and that's not healthy for the Canadian mining ecosystem.

Q: How does this extension impact sectors not considered critical minerals?

Peter Clausi: Anything that's not on the critical minerals list would have been impacted.

Q: The extension is projected to offer \$65 million in support for mineral exploration investments. Is this consistent with your understanding of what's needed?

Peter Clausi: It is. I would expect that \$65 million number to be much larger, and that much larger level of support is what's needed for the non-critical mineral exploration company.

Q: Can you comment on the significance of quotes from Chrystia Freeland and Jonathan Wilkinson in this particular news release?

Peter Clausi: It shows how seriously the Liberal government finally took this issue. And when they realized the unintended consequences of not extending the METC, senior officials in the government took action to extend the METC.

FTS Information sources include:

- The Canadian list of Critical Minerals, [click here](#)

- [Mining Tax Canada](#)
 - [How the flow-through share \(FTS\) program works – Canada.ca](#)
 - [Canada Revenue Agency – Flow-Through Shares](#)
 - [PDAC – Access to Capital, Flow-Through Shares](#)
 - [PDAC Brochure on Flow-Through Shares](#)
 - [Critical Minerals Institute](#)
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Stephen Burega on Romios Gold's Recent Strides Forward in High-Grade Copper Exploration in Nevada

written by InvestorNews | March 31, 2024

In this InvestorNews interview, host Peter Clausi sits down with Stephen Burega, President, CEO, and Director of [Romios Gold Resources Inc.](#), (TSXV: RG | OTCQB: RMIOF) to discuss the company's latest exploration achievements. Highlighted in a [news release](#) on October 12, 2023, Romios has made significant strides in Nevada by discovering a high-grade copper boulder train at its Kinkaid project within the Walker Lane trend. This discovery, coupled with the identification of possible porphyry-type alterations, led to the staking of sixteen new claims. The exploration uncovered nine mineralized boulders showing copper values averaging 5.03% Cu and noteworthy gold values, suggesting a sizeable mineralized system just waiting to be fully explored. Under the guidance of John Biczok, VP of Exploration, Romios is poised to further investigate these new and existing claims

through detailed mapping and sampling.

The company's exploration strategy, as Burega detailed to Clausi, focuses on leveraging Romios' expertise to tap into underexplored areas, showcasing the efficiency and potential of its Nevada projects. With over 25 targets now identified on the Kinkaid property, every expedition uncovers new potential, underscoring Romios' commitment to cost-effective and impactful exploration. This relentless pursuit of discovery highlights the significant prospects and exciting future that Romios Gold Resources Inc. faces in its quest to unearth valuable copper, gold, and silver resources.

To access the complete interview, [click here](#)

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About Romios Gold Resources Inc.

Romios Gold Resources Inc. is a progressive Canadian mineral exploration company engaged in precious- and base-metal exploration, focused primarily on gold, copper and silver. It has a 100% interest in the Lundmark-Akow Lake Au-Cu property plus 4 additional claim blocks in northwestern Ontario and extensive claim holdings covering several significant porphyry copper-gold prospects in the "Golden Triangle" of British Columbia. Additional interests include the Kinkaid claims in Nevada covering numerous Au-Ag-Cu workings, and two former producers: the Scossa mine property (Nevada) which is a former high-grade gold producer and the La Corne molybdenum mine property (Quebec). The Company retains an ongoing interest in several properties including a 20% carried interest in five of Honey Badger Mining's claim blocks in the Thunder Bay silver district of northwestern Ontario; a 2% NSR on McEwen Mining's

Hislop gold property in Ontario; a 2% NSR on Enduro Metals' Newmont Lake Au-Cu-Ag property in BC, and the Company has signed a definitive agreement with Copperhead Resources Inc. ("Copperhead") whereby Copperhead can acquire a 75% ownership interest in Romios' Red Line Property in BC.

To learn more about Romios Gold Resources Inc., [click here](#)

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Critical Metals Russell Fryer on Copper and Cobalt Plans for Production in 2024

written by InvestorNews | March 31, 2024

In a revealing interview at PDAC 2024, InvestorNews host Tracy

Weslosky engaged with Russell Fryer, CEO and Executive Director of Critical Metals PLC (LSE: CRTM), shedding light on the company's strategic operations in the Democratic Republic of Congo (DRC) and its forward-looking goals. Fryer discussed the evolving political climate in the DRC, highlighting the peaceful presidential election in December 2023 as evidence of the country's commitment to democracy and the rule of law, which is crucial for investors considering Congo-based companies. He underscored the significance of the DRC in the global supply of cobalt, essential for green energy, and the high-grade copper reserves, vital as other regions face diminishing supplies.

PDAC President Raymond Goldie Bolsters Toronto's Status as Global Mining Investment Capital in Lead-Up to PDAC 2024

written by InvestorNews | March 31, 2024

In an enlightening conversation with InvestorNews host Tracy Weslosky, Raymond Goldie, President of the Prospectors & Developers Association of Canada (PDAC), unveiled details about the highly anticipated PDAC 2024 Convention. Scheduled for March 3-6, 2024, in Toronto, this event marks a continuation of PDAC's legacy, now entering its 92nd year, as the premier global gathering for leaders, executives, government representatives, students, scientists, and enthusiasts in the mineral exploration

and development sector. Goldie emphasized the convention's significance, highlighting its role as the industry's event-of-choice, reflecting PDAC's longstanding influence and reach.

Empowering Canadian Resource Exploration: The Strategic Role of Flow-Through Shares, and the Power of PDAC

written by Tracy Weslosky | March 31, 2024

In a recent [interview](#) we did with Jeff Killeen, the Director of Policy and Programs at the [Prospectors & Developers Association of Canada](#) (PDAC), Jeff shed light on the PDAC's role beyond organizing its annual convention. Scheduled for March 3 – 6 in Toronto, the [PDAC 2024 Convention](#) is a significant event. However, PDAC's involvement in the industry goes further. They engage in continuous advocacy, working closely with provincial and federal governments to shape policies and strategies that address the challenges and opportunities within the mineral exploration and mining sector, such as the critical minerals flow-through programs.

In my quest for information, I discovered that the Prospectors & Developers Association of Canada (PDAC) boasts a distinguished history since its founding in 1932. It has emerged as the foremost representative of Canada's mineral exploration and development sector, a sector that employs over 664,000 people and contributed an impressive \$132 billion to Canada's GDP in

2021, according to my online research. PDAC is celebrated for its annual convention and trade show in Toronto, which draws approximately 25,000 participants from over 130 countries. Since its inception, the event has expanded in size, prestige, and impact, establishing itself as the global leading convention for individuals, companies, and organizations involved in mineral exploration.

Curious about continuing education on the benefits of flow-through shares, I delved further into the subject. Here's what my research* revealed.

Flow-Through Shares: Enhancing Canadian Resource Exploration

Flow-Through Shares (FTS) are a pivotal instrument in the Canadian resource sector, designed to stimulate investment in exploration activities across the nation. This innovative financial tool allows public companies to transfer certain exploration expenditures to investors, who can then claim a tax deduction equal to the amount invested. This mechanism not only fosters exploration on Canadian soil but also significantly contributes to the funds raised on Canadian stock exchanges for exploration purposes.

The Essence of Flow-Through Shares

At its core, a flow-through share is a type of common share that offers initial purchasers considerable tax advantages. These advantages are a cornerstone of the flow-through share regime, which has been instrumental in driving exploration activities within Canada. By allowing investors to earn deductions and credits against their taxable income, FTS financing has become a major contributor to exploration funding, accounting for over 65% of the funds raised for this purpose on Canadian stock exchanges from 2011 to 2019. deduct the full amount of their investment against their taxable income, FTS financing has

become a major contributor to exploration funding, accounting for over 65% of the funds raised for this purpose on Canadian stock exchanges from 2011 to 2019.

Financial Implications and Tax Benefits

The appeal of FTS lies in the tangible tax benefits it provides to investors. The maximum combined federal and provincial tax rate can reach up to 53.53%, with the federal rate at 33% and the provincial rate varying up to 20.53%. The Mineral Exploration Tax Credit (METC) further enhances the value of these investments, offering a 15% federal credit and a 5% provincial METC rate. These credits and deductions significantly reduce the net cost of investment, making FTS a highly attractive option for those looking to invest in Canada's exploration sector.

Provincial Incentives: A Closer Look

Different provinces offer varying levels of additional incentives through provincial tax credits, which further reduce the net cost to the investor. Ontario provides a 5% METC rate, while Saskatchewan offers 10%, British Columbia 20%, and Manitoba an impressive 30%. These provincial incentives, combined with federal benefits, underscore the strategic importance of FTS in promoting resource exploration across Canada. The calculation of the net cost of a flow-through share investment illustrates the substantial tax savings available. It's important to note that while federal tax credits can be carried back or forward, creating flexibility in tax planning, the capital gains on these investments are calculated based on a nil purchase price, affecting the taxation of any eventual sale of the shares.

Conclusion: Strategic Investment for Future Exploration

Flow-Through Shares stand as a testament to Canada's innovative approach to financing exploration activities. By providing significant tax incentives, FTS not only make exploration ventures more financially viable for companies but also offer attractive investment opportunities. As Canada continues to explore and develop its natural resources, FTS will undoubtedly play a crucial role in financing these critical activities, underpinning the country's resource sector and contributing to its economic growth.

(*) The writer utilized sources from the following links, which I encourage you to visit. Also, the writer is neither an investment advisor nor an accountant and is not licensed to offer investment advice. This article was written as an educational piece only.

FTS Information sources include:

[Mining Tax Canada](#)

[How the flow-through share \(FTS\) program works – Canada.ca](#)

[Canada Revenue Agency – Flow-Through Shares](#)

[PDAC – Access to Capital, Flow-Through Shares](#)

[PDAC Brochure on Flow-Through Shares](#)

Jeff Killeen on PDAC 2024: Shaping the Future of Critical Minerals and Mining

written by InvestorNews | March 31, 2024

In a recent Investor.Coffee interview, Jeff Killeen, Director of

Policy and Programs at the [Prospectors & Developers Association of Canada \(PDAC\)](#), highlighted the association's role beyond organizing its annual convention. Scheduled for March 3 – 6 in Toronto, the [PDAC 2024](#) Convention is a significant event, but PDAC's involvement in the industry extends further. They engage in continuous advocacy, working closely with provincial and federal governments to shape policies and strategies that address the challenges and opportunities within the mineral exploration and mining sector such as the critical minerals flow through programs.

Jeff outlined PDAC's strategic plans, focusing on enhancing public understanding and demonstrating the industry's importance in modern living. This strategy aims to shape public perception, acknowledging its significant impact on the industry's future. Jeff's ambition for PDAC is to be recognized as a thought leader, with the organization's extensive programming covering various topics from commodity performance to community relations and indigenous-industry interactions. This positions PDAC as a pivotal source of knowledge and innovation in the field. Additionally, Jeff when asked about market trends noted a recent increase in uranium exploration and investment, especially in Saskatchewan, highlighting nuclear power's role in a low-emission future.

Established in 1932, PDAC represents the Canadian mineral exploration and development industry's interests. Based in Toronto, Ontario, the association boasts approximately 7,200 members and is staffed by 25 full-time employees. Its annual convention in Toronto is a globally recognized event, attracting up to 25,000 attendees from over 130 countries. The convention is renowned for networking, deal-making, and discussions on current industry issues, trends, and technologies. PDAC's advocacy work is crucial, focusing on government policy issues relevant to the mineral exploration industry, including land

access, Indigenous affairs, international affairs, responsible exploration, finance, taxation, geosciences, and health and safety, thereby enhancing Canada's position as a prime destination for mineral investment.

To access the rest of this interview, [click here](#)

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About Prospectors & Developers Association of Canada (PDAC)

The Prospectors & Developers Association of Canada (PDAC) is the leading voice of the mineral exploration and development community, an industry that supports 719,000 people in direct and indirect employment, and contributes \$106 billion to Canada's GDP every year. Representing over 6,000 members around the world, PDAC's work centers on supporting a competitive, responsible, and sustainable mineral sector.

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Dr. Rebecca Hunter of Forum Energy Metals Outlines its Uranium and Battery Metal Projects

written by InvestorNews | March 31, 2024

In this InvestorIntel interview during PDAC 2023, Tracy Weslosky talks to [Forum Energy Metals Corp.](#)'s (TSXV: FMC | OTCQB: FDCFF) VP Exploration Dr. Rebecca Hunter about their portfolio of uranium and energy metals projects in Canada and the US. With uranium projects in Saskatchewan's Athabasca Basin and Nunavut's Thelon Basin, Rebecca also discusses Forum's copper, nickel, and cobalt projects in Saskatchewan and Idaho, USA.

She goes on to provide an update on Forum Energy's [option agreement](#) with Traction Uranium Corp. for the Grease River Property in the Athabasca Basin where they have an airborne geophysical survey planned to define prospective drill targets.

To access the full InvestorIntel interview, [click here](#)

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About Forum Energy Metals Corp.

Forum Energy Metals Corp. (TSX.V: FMC | OTCQB: FDCFF) is a diversified energy metals company with uranium, copper, nickel, and cobalt projects in Saskatchewan, Canada's number one rated mining province for exploration and development, a strategic uranium land position in Nunavut and a strategic cobalt land position in the Idaho Cobalt Belt.

To learn more about Forum Energy Metals Corp., [click here](#)

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PDAC 2023: Critical Minerals, Battery Metals, ESG, and Financing in Focus at the Convention

written by InvestorNews | March 31, 2024

The Prospectors & Developers Association of Canada (PDAC) held its annual convention in Toronto and, according to convention organizers, returned to pre-pandemic levels with nearly 24,000 attendees, one of the largest crowds since it started in 1932. Critical minerals, battery metals, financing, and the zero-carbon economy, were at the forefront of company booths and conference presentations.

Overall, the convention showcased over 1,100 exhibitors from around the world and provided business, investment, and networking opportunities for attendees, and offered programs for professional development, including capital markets,

sustainability, and technical programs.

Critical Minerals – a Popular Topic

Critical minerals seemed to be a popular topic of the conference and comparing the various “critical minerals” lists of different countries seemed a regular occurrence at presentations as well as discussions around how to move mineral exploration projects from resource definition to active mine under the current financing and regulatory frameworks.

With the world’s focus shifting towards low-carbon technologies, there is a growing need for critical minerals which serve as vital components for renewable energy and clean technologies such as solar panels, wind turbines, small modular reactors (SMRs), and electric batteries. As a result, demand for these minerals is expected to rise.

Various speakers commented on the need for commodities such as cobalt, copper, nickel, palladium, platinum, scandium, vanadium, and rare earths (including neodymium and praseodymium) that are key minerals for the green transition.

Governments also used the event to make important announcements, such as Canadian Natural Resources Minister Jonathan Wilkinson’s announcement of a \$344 million investment to help advance the critical minerals sector.

Critical mineral companies with booths at PDAC 2023 included [Appia Rare Earths & Uranium Corp.](#) (CSE: API | OTCQX: APAAF), [Avalon Advanced Materials Inc.](#) (TSX: AVL | OTCQB: AVLNF), [Energy Fuels Inc.](#) (NYSE American: UUUU | TSX: EFR), [Geophysx Jamaica Ltd.](#) (Private), [Ucore Rare Metals Inc.](#) (TSXV: UCU | OTCQX: UURAF), and [Western Uranium & Vanadium Corp.](#) (CSE: WUC | OTCQX: WSTRF).

Battery and EV Metals

In any given year, certain commodities seem to grab the spotlight and lithium was a good example as soaring lithium prices, up 222% year-over-year, led to more companies highlighting their lithium projects to attract attention.

With new government initiatives, including the Inflation Reduction Act by the U.S. that makes the single largest investment in climate and energy in U.S. history, there was a focus was on North American lithium projects.

However, a resurging North American lithium sector might face challenges such as cost inflation, remote locations with poor infrastructure, the lack of domestic secondary processing and refining capabilities, and the concern that the lithium price might not be able to maintain its current level.

Currently, the only operating mines in North America are the Silver Peak mine in Nevada, operated by [Albemarle Corporation](#) (NYSE: ALB), the [Tanco Mine](#) in Manitoba, operated by Sinomine Resource Group (SZSE: 002738), a major Chinese mining company, and the recently re-opened North American Lithium project, operated by Sayona Quebec, a joint venture between [Piedmont Lithium](#) (Nasdaq: PLL | ASX: PLL) and [Sayona Mining](#) (ASX: SYA).

In various presentations, Copper was also highlighted as a major component in electric vehicles (EVs) as it is used in the electric motors, batteries, inverters, wiring, and in charging stations. However, the price of copper was down 14% in 2022 from 2021 even though inventories of copper are at multi-year lows.

It was pointed out that with relatively few new copper mines coming into production, a decline in ore grade that results in higher operating costs, and potential supply shortfalls as early as 2030, all of these factors could put upward pressure on the

copper price.

Battery metals companies with booths at PDAC 2023 included [Clean Air Metals Inc.](#) (TSXV: AIR | OTC: CLRMF | FRA: CKU) and [Murchison Minerals Ltd.](#) (TSXV: MUR | OTCQB: MURMF).

Financing is Often an Impediment

Except for the commodities boom in the first dozen years of this century, junior mining companies often struggle to raise capital and 2022 was no exception. Last year, mineral exploration and mining companies faced greater difficulties in obtaining equity or debt capital, which could indicate a potential decrease in exploration activities both in Canada and internationally this year.

According to various presentations, global financing (equity and debt) for the mineral sector decreased by approximately 35% in 2022 from 2021. Although Canadian markets also experienced some impact, they were more resilient than other marketplaces in 2022 which led to Canada's market share of overall financings increasing to 29%, above its 10-year average of 22%.

Heightened tensions over geopolitical risks in a variety of countries, including social unrest in Latin America, conflicts in Ukraine and Africa, and tensions between the USA and China, bodes well for North American projects and financing options.

However, various speakers stressed the minerals required for a low-carbon future would require substantial investment in mining companies that dwarf current mining financing. Financiers stressed that there must be new ways to connect the mineral industry with capital to ensure that domestic economies have access to minerals required to support the decarbonization agenda.

Another notable trend in the critical minerals and battery metals sectors was the recent rise of direct investments from end users, especially from the electric vehicle industry. The desire for dependable supplies of these essential minerals is a major driving force behind these investments, underscoring the projected demand for these minerals and the intensifying rivalry among automakers as they shift towards electric vehicles.

ESG – Low Carbon or No Carbon Mining

Businesses, government, investors, and the general public's interest in Environmental, Social, and Governance (“ESG”) issues and the rising demand for energy transition, continue to play in boardrooms, corporate and government policies, and investor activism.

In Sinead Kaufman's, Chief Executive of [Rio Tinto Minerals](#) (NYSE: RIO | LSE: RIO), keynote speech, she talked about the challenges and opportunities for the mining industry as it shifts to a low-carbon economy.

Rio plans to reduce greenhouse gas emissions by 50% between now and 2035 by switching to electric trucks, and using biofuels, solar panels, and wind turbines as energy sources. They will also offset carbon emissions by finding land for conservation, restoration, or sustainable management to reach net zero by 2050.

Various presenters focused on “clean, green, or low carbon” options when it came to powering mining projects with a focus on hydroelectric and nuclear power. The province of Quebec touts that its mines emit fewer greenhouse gases than elsewhere in the world due to the use of 99% renewable hydroelectrical power and stringent environmental regulations. Nuclear and uranium discussions inevitably mentioned its classification as a zero-

emission energy source and the potential use of SMRs, a category of nuclear reactor designs that are smaller in power output and physical size, which could be used in remote locations.

Companies that could benefit from hydroelectric power to produce low-carbon minerals include companies with projects in Quebec such as [Murchison Minerals Ltd.](#) (TSXV: MUR | OTCQB: MURMF) and [Power Nickel Inc.](#) (TSXV: PNPN | OTCQB: PNPNF).

Uranium companies with booths at PDAC 2023 included [Energy Fuels Inc.](#) (NYSE American: UUUU | TSX: EFR), [F3 Uranium Corp.](#) (TSXV: FUU | OTCQB: FUUFF), and [Western Uranium & Vanadium Corp.](#) (CSE: WUC | OTCQX: WSTRF).

Final Thoughts

Even with the various global crises, there was a sense of optimism at the conference as the attendance was back to pre-pandemic levels and the zero-carbon economy was at the forefront and the world cannot get to a net zero carbon world without a lot of mineral exploration and mine production.

PDAC 2023 – The World's Largest Mining & Exploration Convention Returns with Something for Everyone!

written by InvestorNews | March 31, 2024

The Prospector's & Developers Association of Canada's (PDAC)

[Convention](#) returns to Toronto, Canada from March 5 to 8 and once again, [InvestorIntel](#) is one of the media sponsors at the world's largest mining and exploration convention. InvestorIntel will be located on Level 700 and Media Stage #2 if you want to come by and say "hello" as we will be meeting clients and interviewing companies for the duration of the convention.

The convention is a major event in the mineral exploration and mining industry and features programming, business and investment opportunities, networking, and a plethora of social events. The 2023 event will be one of the largest in its 91-year history and will include hundreds of hours of programming such as Capital Markets, Indigenous, Student & Early Career, Sustainability, and Technical programs.

Keynote Speakers

The event will provide exceptional insight into the industry's future and feature a wide range of speakers, industry experts, and facilitators. There will also be keynote presentations from the following industry experts:

- **Commodities Outlook:**

- Ken Hoffman, Head of Battery Raw Materials from [McKinsey & Company](#), will give the keynote commodities speech on Sunday morning about the future availability of metals as it is facing a critical period due to several factors such as increasing consumption, diminishing reserves, declining ore grades, delays in permitting, limited capital, poor shareholder returns, and a trend towards de-globalization. However, he believes that innovative technologies and efforts to reduce emissions are poised to revolutionize the mining industry. In addition, he thinks that financing and

development of these new technologies will be a significant challenge, but potential solutions are on the horizon.

- **Mineral Outlook:**

- On Monday, Sinead Kaufman, Chief Executive of [Rio Tinto Minerals](#) (NYSE: RIO | LSE: RIO), will address the mineral outlook for critical minerals focusing on the opportunities and challenges for the mining industry, as the world shifts to a low-carbon economy. As an example, Rio Tinto recently announced that it plans to provide low-carbon aluminum to BMW's (XTRA: BMW) vehicle production plant in South Carolina, for use in body components starting in 2024. Low-carbon aluminum from Rio Tinto's hydro-powered operations in Canada, combined with recycled content, could reduce CO2 emissions by 70% compared to BMW's benchmark for aluminum.

- **Technology Keynote:**

- The technology keynote speech will be presented by Sally Goodman, Vice President Generative Exploration, of [Newmont Corporation](#) (NYSE: NEM) on Tuesday. She will discuss recent technological advances that already impact the way mineral exploration is conducted and the pace of change that continues to move quickly. Her presentation focuses on how exploration geologists might harness newer technologies to make the next major discoveries. Newmont explains that only one in 3,000 discoveries lead to a mine development, only 10% of the world's gold deposits are economic for development, and exploration can last years to even decades, so it

seeks to apply the latest thinking, technologies, and approaches to exploration activities.

- **New Discoveries Keynote:**

- Finally, the new discoveries keynote presentation will be hosted by a team from [Chalice Mining Limited](#) (OTCQB: CGMLF | ASX: CHN) for its platinum group element (PGE), nickel, copper, cobalt, and gold discovery at its Julimar project in Western Australia. At the [PDAC Awards Gala](#) on Tuesday night, Chalice will be presented with the Thayer Lindsley Award for *“a recent significant mineral discovery anywhere in the world”*.

With companies and attendees from over 120 countries, there will be many opportunities to learn more about the mining industry and companies to invest in. We hope to see you there.

Byron W King talks to Energy Fuels and Ur-Energy about ramping up US uranium production

written by InvestorNews | March 31, 2024

In this InvestorIntel interview during PDAC 2022, host Byron W King is joined by [Energy Fuels Inc.](#)'s (NYSE American: UUUU |

TSX: EFR) Vice President of Marketing and Corporate Development Curtis Moore, and [Ur-Energy Inc.](#)'s (NYSE American: URG | TSX: URE) Chairman, CEO, and President John Cash

In the interview, which can also be viewed in full on the InvestorIntel YouTube channel ([click here](#)), John and Curtis discuss world supply of uranium, which comes mostly out of Russia and Kazakhstan, and the capability of US producers to ramp up production quickly in case of increased demand or foreign supply problems. They also talk about the newly proposed, but short on details, \$4 billion US uranium support program that John Cash says will "probably be mostly focused on enrichment and conversion, but the feedstock for those two processes would likely come from domestic mines."

Curtis talks about Energy Fuels' White Mesa Mill, the only conventional uranium mill left in the United States, which has been has recently been focused on rare earth elements, but he says "we're actually right now getting ready to switch over to producing uranium" as markets come back and Energy Fuels has sign a couple of long-term contracts with some US utilities."

To access the full InvestorIntel interview, [click here](#)

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About Energy Fuels Inc.:

Energy Fuels is a leading U.S.-based uranium mining company, supplying U_3O_8 to major nuclear utilities. Energy Fuels also produces vanadium from certain of its projects, as market conditions warrant, and is ramping up commercial-scale production of rare earth element ("REE") carbonate. Its corporate offices are in Lakewood, Colorado, near Denver, and all its assets and employees are in the United States. Energy Fuels holds three of America's key uranium production centers:

the White Mesa Mill in Utah, the Nichols Ranch in-situ recovery (“**ISR**”) Project in Wyoming, and the Alta Mesa ISR Project in Texas. The White Mesa Mill is the only conventional uranium mill operating in the U.S. today, has a licensed capacity of over 8 million pounds of U_3O_8 per year, and has the ability to recycle alternate feed materials from third parties, to produce vanadium when market conditions warrant, and to produce REE carbonate from various uranium-bearing ores. Energy Fuels is also evaluating the potential to recover medical isotopes for use in targeted alpha therapy cancer treatments. The Nichols Ranch ISR Project is on standby and has a licensed capacity of 2 million pounds of U_3O_8 per year. The Alta Mesa ISR Project is also on standby and has a licensed capacity of 1.5 million pounds of U_3O_8 per year. In addition to the above production facilities, Energy Fuels also has one of the largest SK-1300/NI 43-101 compliant uranium resource portfolios in the U.S. and several uranium and uranium/vanadium mining projects on standby and in various stages of permitting and development.

To learn more about Energy Fuels Inc., [click here](#)

About Ur-Energy Inc.

Ur-Energy is a uranium mining company operating the Lost Creek *in-situ* recovery uranium facility in south-central Wyoming. We have produced, packaged, and shipped approximately 2.6 million pounds U_3O_8 from Lost Creek since the commencement of operations. Ur-Energy now has all major permits and authorizations to begin construction at Shirley Basin, the Company’s second *in situ* recovery uranium facility in Wyoming and is in the process of obtaining remaining amendments to Lost Creek authorizations for expansion of Lost Creek. Ur-Energy is engaged in uranium recovery and processing activities, including the acquisition, exploration, development, and operation of uranium mineral properties in the United States. The primary trading market for Ur-Energy’s common shares is on the NYSE American under the symbol “URG.” Ur-Energy’s common shares also trade on the Toronto Stock Exchange under the symbol “URE.” Ur-

Energy's corporate office is located in Littleton, Colorado and its registered office is located in Ottawa, Ontario.

To know more about Ur-Energy Inc., [click here](#)

Disclaimer: *Energy Fuels Inc. and Ur-Energy Inc. are advertorial members of InvestorIntel Corp.*

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in the Company.

If you have any questions surrounding the content of this interview, please contact us at +1 416 792 8228 and/or email us direct at info@investorintel.com.