



NEWS RELEASE

Newfoundland and Labrador most attractive jurisdiction for mining investment in Atlantic Canada; 21st-most attractive worldwide

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For Immediate Release

ST. JOHN'S—Newfoundland and Labrador remains Atlantic Canada's top-rated jurisdiction for mining investment, finds a new study released today by the Fraser Institute, an independent, non-partisan Canadian public policy think-tank.

"The Fraser Institute's mining survey is the most comprehensive report on government policies that either encourages or discourages mining investment, and Saskatchewan remains not only the top choice in Canada, but second overall globally," said Elmira Aliakbari, director of the Fraser Institute's Centre for Natural Resource Studies and co-author of the study.

This year's report ranks 84 jurisdictions around the world based on their geologic attractiveness (minerals and metals) and government policies that encourage or discourage exploration and investment.

Annual Survey of Mining Companies, 2021 finds that out of the Atlantic Provinces on the Overall Investment Attractiveness Index, Newfoundland and Labrador ranks at 21 globally, followed by New Brunswick at 36, and Nova Scotia at 71. Saskatchewan ranks in the global top three for the fourth time in five years (having jumped from third in 2020 to second in 2021), followed by Quebec at sixth, and the Yukon (also jumped from 18th last year to ninth this year).

Critically, despite Newfoundland and Labrador remaining the most attractive jurisdiction in Atlantic Canada, the province's PPI score (Policy Perception Index) dropped by almost 13 points this year—the province went from 8th (out of 77) to 18th (out of 84) in 2021 when only policy factors were considered.

Uncertainty around protected areas (i.e., which areas will be off limits for mining exploration and production) is one of the top three policy-related barriers to investment in Newfoundland and Labrador, Nova Scotia, and New Brunswick.

This year, miners expressed significant concerns over socioeconomic agreements and community development conditions, as well as the uncertainty around protected areas in Newfoundland and Labrador.

"A sound and predictable regulatory regime coupled with competitive fiscal policies help make a jurisdiction attractive in the eyes of mining investors," said Aliakbari.

"Overall, senior mining executives continue to cite the uncertainty around protected areas, disputed land claims, and environmental regulations as major areas of concern for Canadian provinces and territories," said Aliakbari.

"Policymakers across Canada, especially Atlantic Canada, should understand that mineral deposits alone are not enough to attract investment."

Overall Investment Attractiveness for Canadian Provinces and Territories

(out of 84 worldwide)

Province	Rank
Saskatchewan	2
Quebec	6
Yukon	9
Ontario	12
British Columbia	16
Newfoundland and Labrador	21
Nunavut	28
Alberta	30
Manitoba	32
Northwest Territories	35
New Brunswick	36
Nova Scotia	71

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