



# NEWS RELEASE

## Saskatchewan, Manitoba top jurisdictions worldwide for mining investment; B.C., Ontario drop in global ranking

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For Immediate Release

**CALGARY**—Saskatchewan and Manitoba are now the two most attractive jurisdictions for mining investment in the world, according to the annual global survey of mining executives released today by the Fraser Institute, an independent, non-partisan Canadian public policy think-tank.

The two Canadian provinces beat out Western Australia, which fell from 1<sup>st</sup> to 3<sup>rd</sup> this year.

“Competitive tax regimes, efficient permitting procedures and certainty surrounding environmental regulations and land-claims have vaulted Saskatchewan and Manitoba to the top in the eyes of miners looking to invest,” said Kenneth Green, senior director of the Fraser Institute’s energy and natural resource studies and co-author of the *Fraser Institute’s Annual Survey of Mining Companies, 2016*.

This year’s survey rates 104 jurisdictions around the world based on a combination of their geologic attractiveness for minerals and metals and their policy attractiveness.

Quebec ranks third in Canada and 6<sup>th</sup> globally—up from 8<sup>th</sup> spot last year—and is the only other Canadian jurisdiction in the top 10 worldwide for overall investment attractiveness. Yukon ranks 15<sup>th</sup> worldwide.

Two of Canada’s other large jurisdictions—British Columbia and Ontario—dropped in this year’s rankings. Internationally, Ontario places 18<sup>th</sup> (down three spots from last year) and B.C. ranks 27<sup>th</sup>, falling from 18<sup>th</sup> last year.

“While other jurisdictions in Canada and around the world have improved their attractiveness to investors, Ontario and B.C. fell this year because these provinces continue to be hampered by uncertainty surrounding land claims,” said Taylor Jackson, a senior policy analyst with the Fraser Institute and survey co-author.

Nationally, Canada’s overall investment attractiveness—based on the combined rankings of all Canadian jurisdictions—improved in 2016. In fact, scores improved almost everywhere except Argentina and Asia where it declined substantially. In Australia, investment attractiveness remained largely unchanged from last year.

This year, the Fraser Institute also released a separate study examining issues surrounding the exploration permitting process.

Overall, Canadian provinces tended to get necessary permits to explorers faster than in other international jurisdictions, but there is still room for improvement.

Notably, *Permit Times for Mining Exploration in 2016* finds that B.C. and the Territories are laggards in Canada with B.C. performing worse than Ontario and Quebec when it comes to the time it takes explorers to receive their permits, the transparency of the permitting process, and the confidence that explorers have that they will receive their permits at all.

“Time is money, and if permit approval times are unnecessarily long or lack transparency, confidence plummets, overall costs increase and investors will take their money elsewhere,” Green said.

### **Canadian investment attractiveness rankings:**

1. Saskatchewan
2. Manitoba
3. Quebec
4. Yukon
5. Newfoundland and Labrador
6. Ontario
7. Northwest Territories
8. British Columbia
9. Nunavut
10. New Brunswick
11. Alberta
12. Nova Scotia

### **Worldwide investment attractiveness rankings (Top 10):**

1. Saskatchewan
2. Manitoba
3. Western Australia
4. Nevada
5. Finland
6. Quebec
7. Arizona
8. Sweden
9. Republic of Ireland
10. Queensland (Australia)

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