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# Canada's Approach to Critical Minerals and Secure Supply Chains

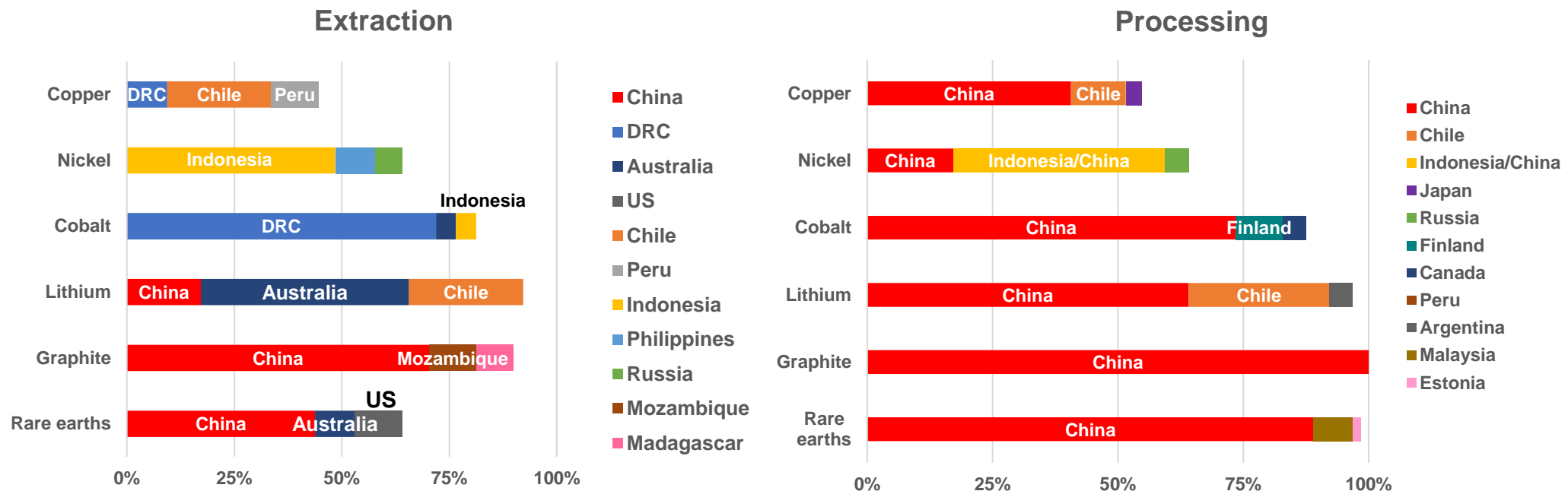
International Wrought Copper Council – May 2024

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# Global Critical Minerals are Concentrated, Vulnerable

- Geopolitical events affecting global mineral markets, adding to **price volatility and creating bottlenecks** in supply chains
- Production of many energy transition minerals **more geographically concentrated** than oil or natural gas
- Reliance on a few states for **supply of minerals and more so for processing**



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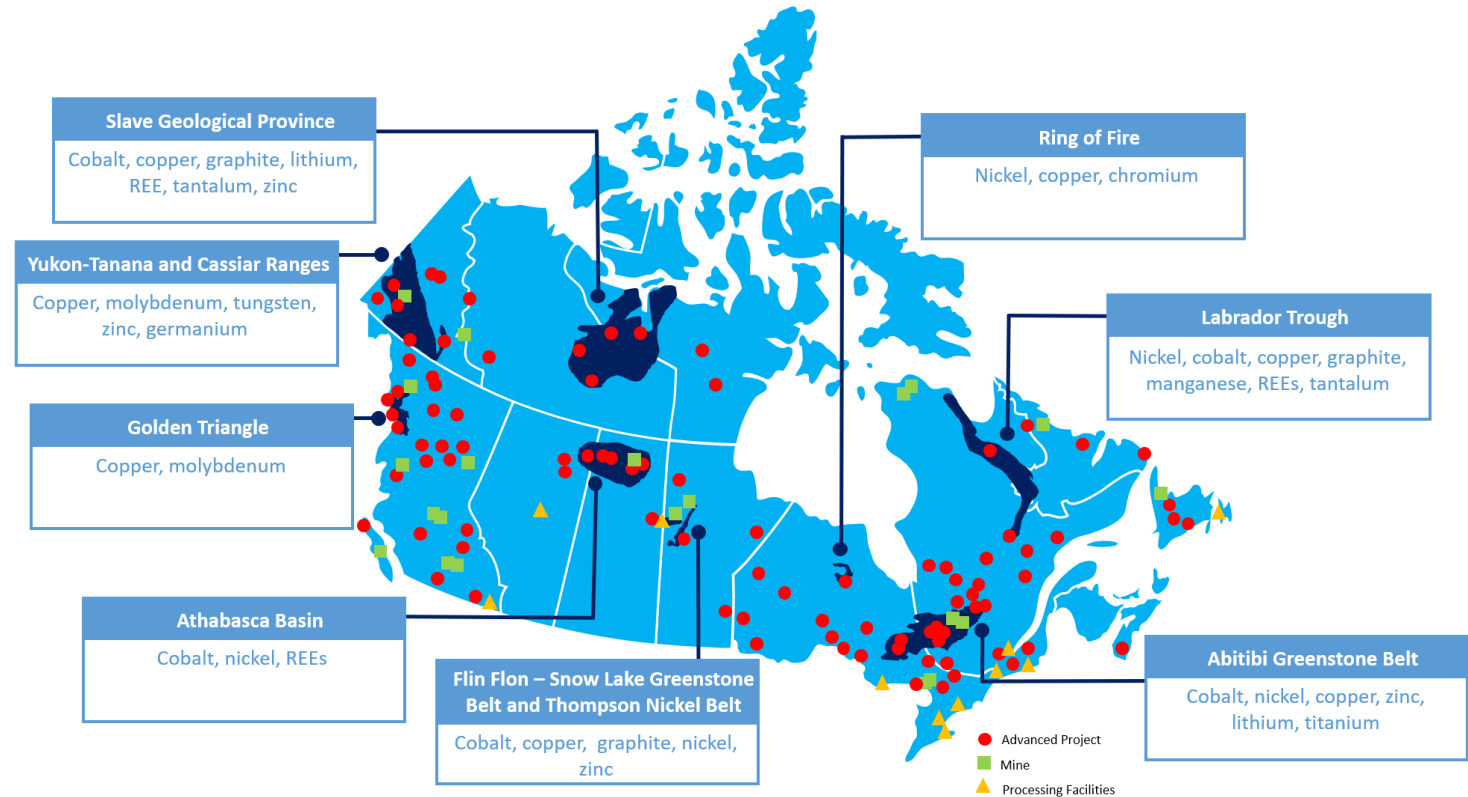
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# Canada as a trusted global partner and supplier

## Leveraging Canada's advantages:

- ✓ World-class mineral resource wealth
  - ✓ Longstanding mining expertise
  - ✓ Extensive technology and manufacturing capabilities
  - ✓ Abundant clean energy resources
  - ✓ Strong ESG credentials
- Domestic critical minerals can fuel Canadian manufacturing, employment opportunities, reduce import dependency, and build economic security
  - To seize the opportunity, Canada launched the Canadian Critical Minerals Strategy in December 2022.



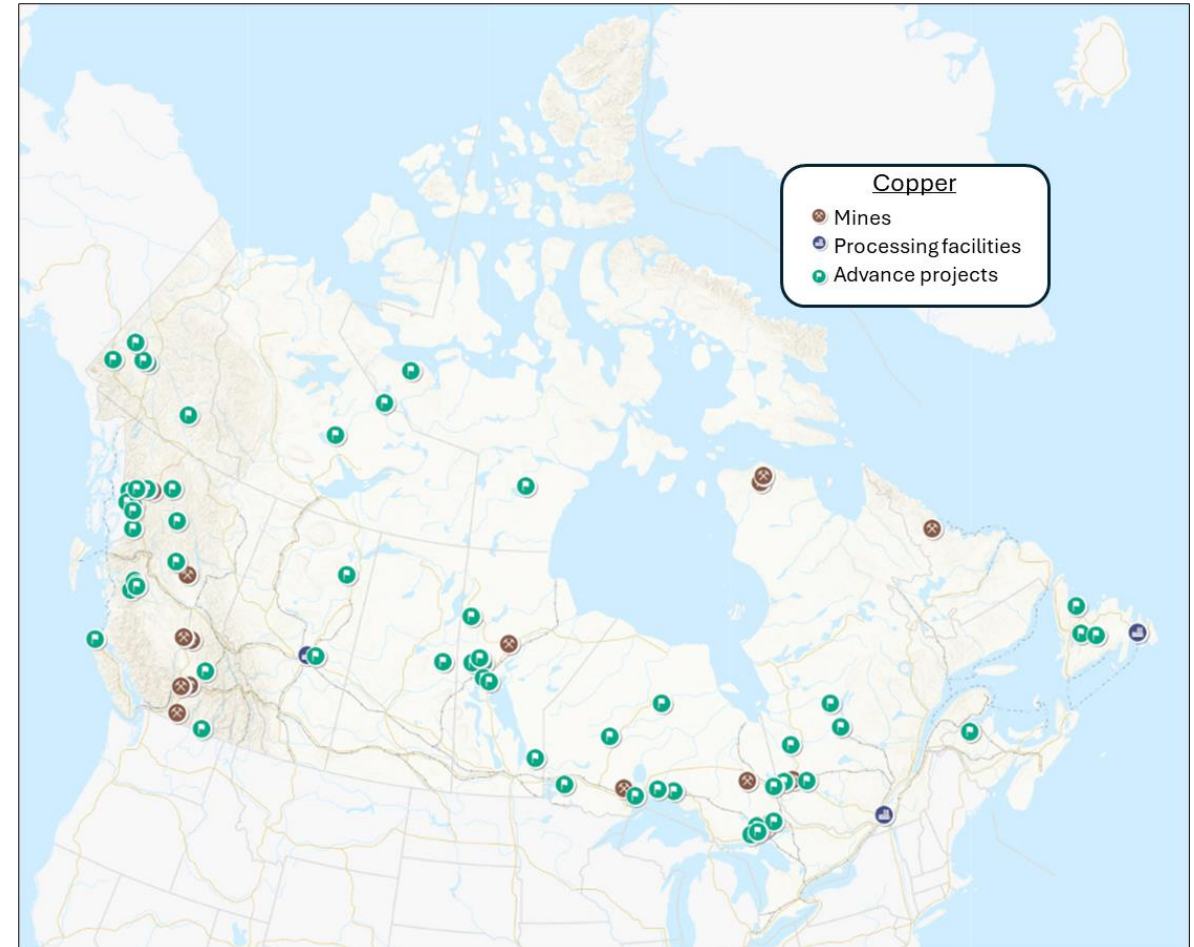
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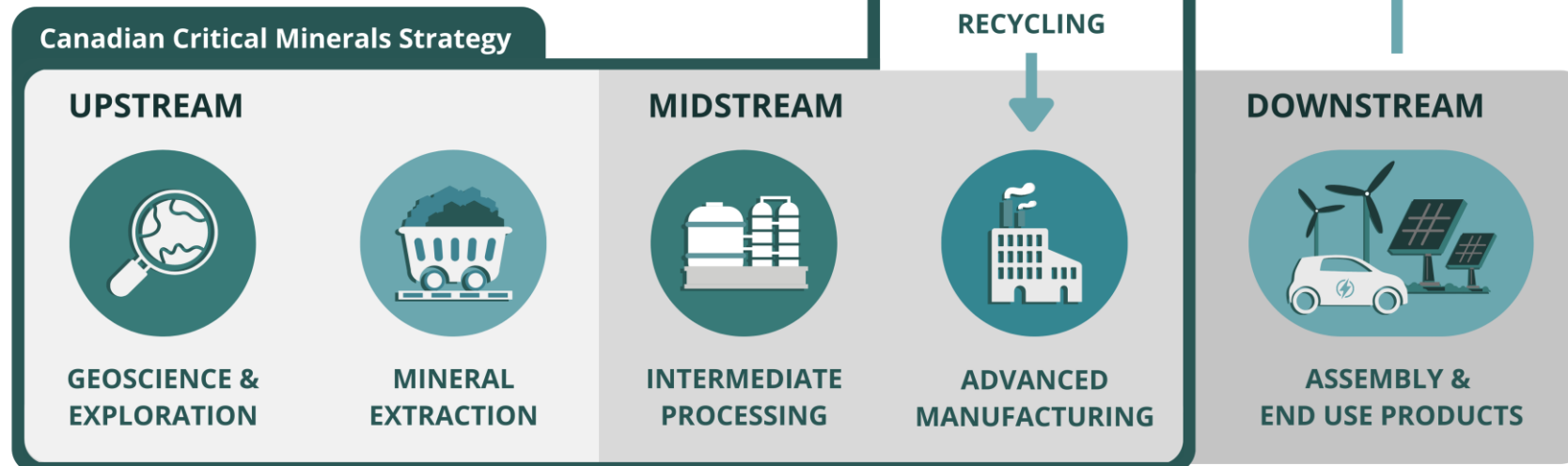
# Copper in Canada

- Copper has been identified as a priority by the Canadian Critical Minerals Strategy
- Canada has over 20 million tonnes of copper reserves
- In 2023, Canadian mines produced approximately 508,000 tonnes of copper
- Canada has several advanced copper projects and proposed mine expansions, which could provide significant new supply
- Major mined copper producers in Canada include Teck Resources, Taseko Mines, Vale, Copper Mountain, and Glencore



# A “value chain” approach to developing critical minerals in Canada

**Critical Minerals are the Building Blocks for the Green and Digital Economy**



- ✓ Clean technologies, which include zero-emission vehicles, advanced batteries, hydrogen fuel cells, solar panels, wind turbines, etc.
- ✓ Information and Communication Technologies, including semiconductors
- ✓ Advanced Manufacturing, such as defence applications, permanent magnets, etc.

# Investing in Critical Minerals Development

Budgets 2022, 2023 and 2024 provide major investments to **implement the Critical Minerals Strategy**.

## RESEARCH AND DEVELOPMENT

\$144.4 million under B2022, and \$47.4 million, under B2021 to support R&D of technologies to support critical mineral value chains



## INFRASTRUCTURE

Up to \$1.5 billion for infrastructure investments for critical mineral development & Canada Infrastructure Bank to support large-scale infrastructure enabling critical mineral projects



## INDIGENOUS ENGAGEMENT AND CAPACITY

\$25 million for early engagement and capacity building



## TAX CREDITS

- 30% *Critical Mineral Exploration Tax Credit*
- 30% *Clean Technology Manufacturing Investment Tax Credit*
- 10% *Electric Vehicle Supply Chain Investment Tax Credit (EVSC-ITC)*



## REGULATORY SUPPORT

\$40 million to support northern regulatory processes



## INNOVATIVE PROJECTS

\$1.5 billion to support manufacturing, processing, and recycling applications

## GLOBAL PARTNERSHIPS

\$70 million to advance Canada's global leadership on critical minerals



## PUBLIC GEOSCIENCE

\$79.2 million to help find the next generation of critical mineral deposits



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# Critical Minerals Strategy's Areas of Focus

The **Canadian Critical Minerals Strategy** will increase the supply of responsibly sourced critical minerals and support the development of domestic and global value chains for the green and digital economy

## Drive Research, Innovation and Exploration

Investment in exploration through enhanced geoscience data creation, research and analysis

## Accelerate Project Development

Accelerate development of Canada's critical minerals mining, processing, component inputs, and recycling projects

## Advance Indigenous Reconciliation

Advance Indigenous economic reconciliation, improve access to capital and meaningful participation in critical minerals projects

## Grow a Diverse Workforce and Prosperous Communities

Promote the contribution of diverse workers to Canada's green energy transition as part of the critical minerals workforce

## Build Sustainable Infrastructure

Build sustainable infrastructure to enable critical minerals development with benefits for local communities

## Strengthen Global Leadership and Security

Develop more resilient global supply chains that are protected from market disruption, enhancing Canada's economic security



# Key Pillars to support the Critical Mineral Sector

**Pillar 1: Drive  
Research,  
Innovation and  
Exploration**

Critical Minerals Geoscience  
and Data Initiative

Critical Minerals  
Technology and Innovation  
Initiative

**Pillar 2:  
Accelerate  
Project  
Development**

Northern Regulatory  
Initiative

SIF Critical Minerals  
Investment Target

Critical Minerals  
Concierge Service

**Pillar 3:  
Building  
Sustainable  
Infrastructure**

Critical Minerals  
Infrastructure Fund

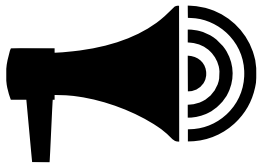
**Pillar 4:  
Advancing  
Reconciliation  
with Indigenous  
Peoples**

Indigenous  
Natural  
Resource  
Partnerships  
Program

**Pillar 6:  
Strengthening  
Global  
Leadership and  
Security**

Global Partnerships

## ***Calls for Proposals and Consultations***



- **Critical Mineral List Consultation** [December 11, 2023 to February 16, 2024.]
- **Call for Proposals of the Critical Mineral Traceability Grant** [December 7, 2023 to January 30, 2024.]
- **Call for Proposals of the Critical Minerals Infrastructure Fund** [November 20, 2023 to February 29, 2024]



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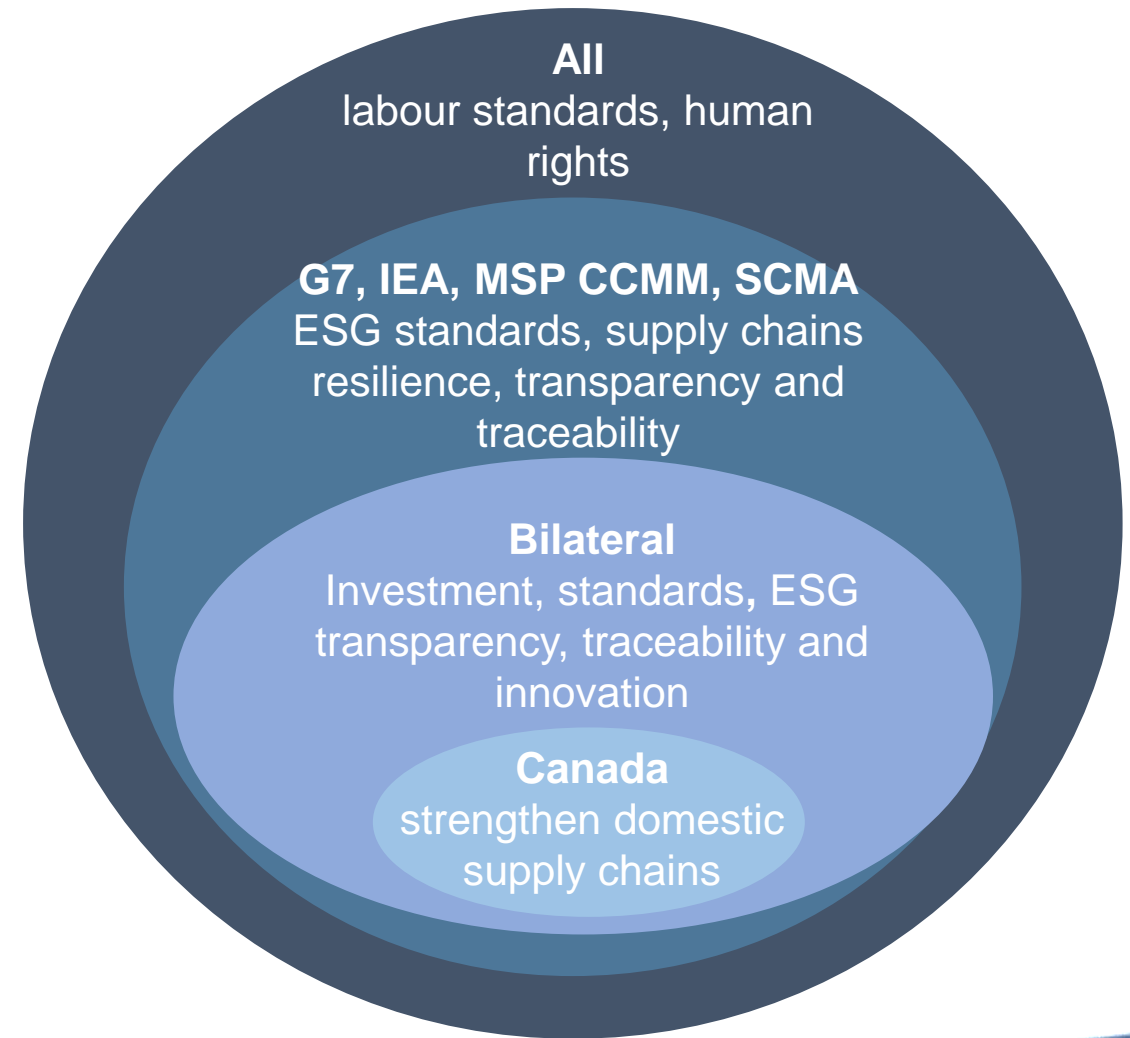
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# Strengthening Canada's Global Leadership and Security

- **Canada can capitalize on resource endowment as strategic partner**
  - Reliable supplier
  - Strong ESG performance
  - Carbon competitive
- **Need to advance national interests**
  - Enhance protection of Canada's economic security and improve critical mineral supply chain security
- **Canada works bilaterally and through multilateral fora to build on strengths**
  - Advance innovation
  - Secure investment and market access
  - Establish investment standards
  - Build secure, transparent supply chains
  - Drive ESG and traceability standards
  - Ensure focus on labour and governance



# Contact Us:

## Critical Minerals Centre of Excellence

[cmce-cemc@nrcan-rncan.gc.ca](mailto:cmce-cemc@nrcan-rncan.gc.ca)

Visit NRCan's webpage for more information on critical minerals:

<https://www.canada.ca/en/campaign/critical-minerals-in-canada.html>



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