

Mining Technology EXPLORE Program

Saskatchewan Mining Sector Overview



Saskatchewan is a Canadian province rich in natural resources, especially in mining, being in possession of two of the most desirable minerals in the world – potash and uranium.

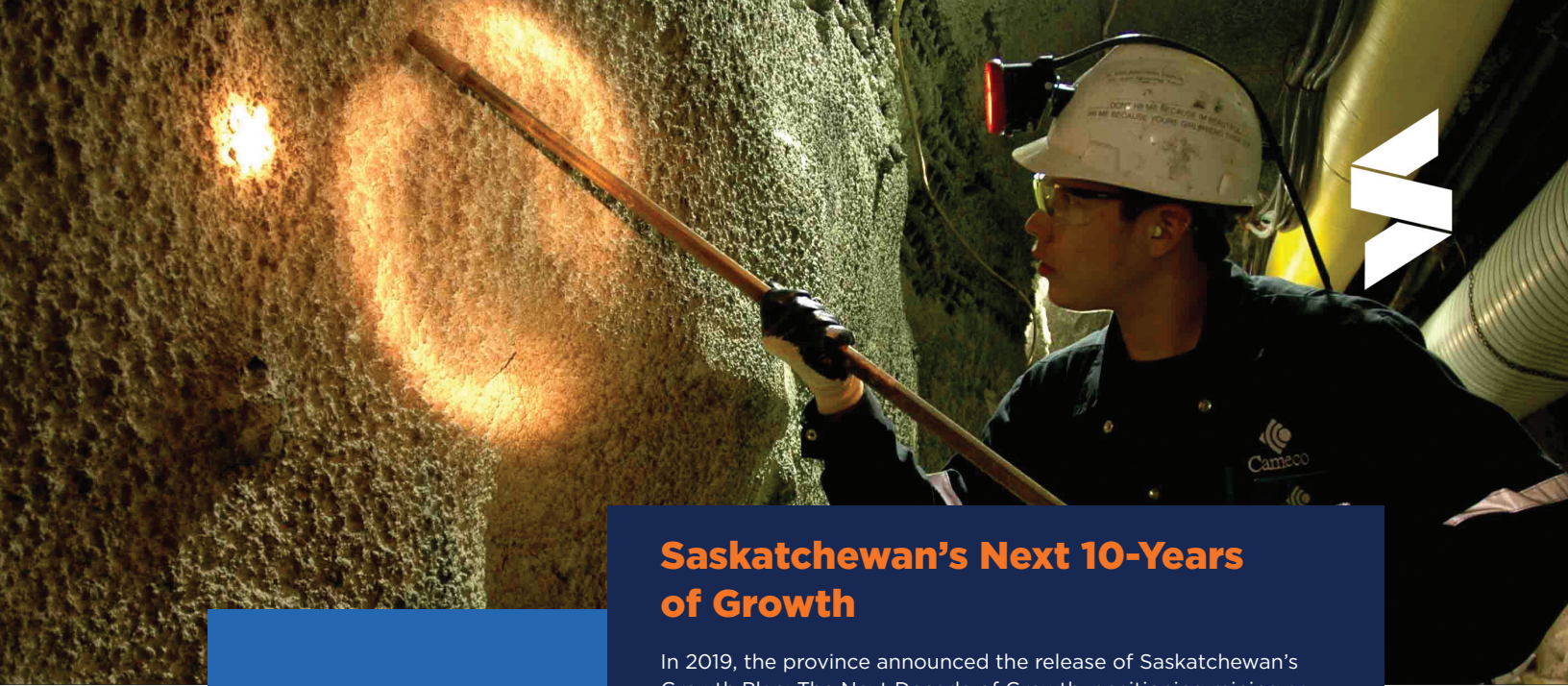
According to the Fraser Institute, in 2021, Saskatchewan ranked first in Canada and second in the world for mining investment attractiveness. Similarly, the Mining Journal, a leading publication for global mining, ranked Saskatchewan at the top of 111 jurisdictions on its opportunity index. Saskatchewan has positioned itself as a world leader in mining with more than 20 mines in operation and numerous mineral deposits, including:

- Potash
- Uranium
- Rare Earths
- Lithium
- Diamonds
- Oil Sands
- Gold and Base Metals
- Industrial Minerals

The mining sector alone contributed \$8.7B in GDP to the province, with potash reaching \$7.1 billion in exports in 2021, \$7.6 billion in sales and 14.2 million tonnes produced, accounting for approximately 30 percent of world potash production.

NOTEABLE COMPANIES





Saskatchewan's Next 10-Years of Growth

In 2019, the province announced the release of Saskatchewan's Growth Plan: The Next Decade of Growth, positioning mining as a key driver for the economy. In the Growth Plan, the province outlined a plan to increase the annual value of uranium and potash sales to \$2 billion and \$9 billion, respectively, by 2030. The Plan also aims to grow new mineral exploration and attract mining investment to expand the metals and mineral sector.

CRITICAL MINERALS

Critical minerals are becoming a focal point in the mining sector, which are necessary for high-technology devices, national defence applications and green growth-related industries. In 2020, the Government of Saskatchewan announced a \$31 million Rare Earth Processing Facility (69,000 sq. ft.), owned and operated by the Saskatchewan Research Council (SRC). It is the first-of-its-kind in Canada and will establish a Rare Earth Element (REE) technology hub in Saskatoon, forming an industry model for future commercial REE initiatives and supply chain development.

The Rare Earth Processing Facility will be a commercially operated facility able to process Monazite. The conversion of REE ore to individual REE products is done in two main stages. The first is the hydrometallurgical treatment of the Monazite into intermediate mixed Rare Earth product. The second is the more complex separation stage that converts the mixed Rare Earth product to separated Rare Earth Oxides, as the market requires. The Facility will handle both stages of the process.

SRC expects the monazite processing unit to be operational in early 2023 and the separation unit of the facility is slated to be ready by mid-2024.

INCENTIVES

In order to encourage and attract investment, Saskatchewan has established several incentive programs in the minerals sector, such as:

- The [Targeted Mineral Exploration Incentive](#) – a 25% rebate on eligible drilling costs in a region of high potential for base metals, precious metals and diamonds.
- The [Saskatchewan Mineral Exploration Tax Credit](#) – a non-refundable 10% tax credit to Saskatchewan taxpayers who invest in eligible flow-through shares issued by mining or exploration companies.

Similarly, Saskatoon offers a tax incentive for businesses wanting to open up shop or expand in the city, which is:

- [SREDA Business Development Incentives](#) is a tax abatement initiative that can include exemptions or reductions of any city tax or fee waiving of utility deposits and down payments on land; and exemptions or reductions of prepaid servicing levies.



SUPPORT ORGANIZATIONS

Saskatchewan Industrial & Mining Suppliers Association Inc. (SIMSA) supports, promotes and represents the interests of Saskatchewan-based suppliers who serve large-scale industrial, mining and energy businesses both in and out of province. SIMSA is currently the only organization that represents suppliers that have a physical presence in Saskatchewan, with most also having their global headquarters in the province.

Saskatchewan Mining Association (SMA) represents the mining industry with Government agencies, both Provincial and Federal, to ensure safe, responsible and sustainable mineral resource development in Saskatchewan. They work with members to encourage, organize and coordinate research into a wide range of topics, including the health, safety and environmental impact of responsible mineral development, and our relationship with other industries and the economy.

International Minerals Innovation Institute (IMII) is a non-profit organization jointly funded by industry and government and is committed to developing and implementing innovative education, training, research and development partnerships for supporting a world-class minerals industry. IMII was established in 2012 to support and sustain the Saskatchewan minerals industry for the long-term benefit of Saskatchewan. In its first ten years, IMII has sponsored more than 50 industry driven projects, valued at more than \$24 million, and in doing so has leveraged more than \$11 million in project funding from outside of its mineral industry and government members.

Saskatchewan Research Council (SRC) provides a wide range of services throughout the mining cycle to the mining and minerals industry and other industrial sectors. Services focus on advanced analytical testing and mineral processing, engineering support to operations, as well as tailings management and remediation.

The Saskatchewan Centre for Cyclotron Sciences (SCCS) is a unique-in-Canada user facility, located at the heart of a growing nuclear imaging hub, featuring a high-energy cyclotron, a radiopharmaceutical production facility and radiochemistry laboratories. SCCS provides organizations with access to specialized facilities and expertise to accelerate new nuclear medical technologies. It is a class II nuclear facility certified by Health Canada for production of radiopharmaceuticals. The SCCS is operated by the Fedoruk Centre.

Co.Labs, Saskatchewan's first technology incubator, located in Saskatoon, supports early stage tech startups, offering them access to programs, mentorships, events, networking and office space.

Innovation Saskatchewan (IS) is responsible for implementing the Government of Saskatchewan's innovation priorities. IS is also involved in the demonstration and the commercialization of new technologies and facilitates the coordination of the province's innovation activities.

Innovation Place, a science and technology park on 80 acres right next to the U of S, is home to 113 companies and serves as an innovation gathering place.

The National Research Council of Canada (NRC) is Canada's largest federal research and development organization. The NRC partners with industry to take research impacts from the lab to the marketplace. This market-driven focus delivers innovation faster, enhancing people's lives and addressing some of the world's most pressing problems. products. The goal of the Supercluster is to challenge Canadian businesses to collaborate with other businesses, and post-secondary and research institutions to create projects that have the potential to transform the food processing sector in Canada, creating jobs and stimulating local economies.

Saskatchewan Trade and Export Partnership (STEP) champions the province's export industry and assists provincial businesses in realizing global marketing opportunities. STEP is dedicated to increasing Saskatchewan's export activities while raising awareness of Saskatchewan's distinct products and services, linking Saskatchewan suppliers with the global marketplace.

