



# Canadian Mineral Exploration

## Mineral exploration

2020 Spending intentions **\$2.1B**

On-mine-site **\$357M**

Off-mine-site **\$1.8B**



2019 Preliminary estimates **\$2.1B**

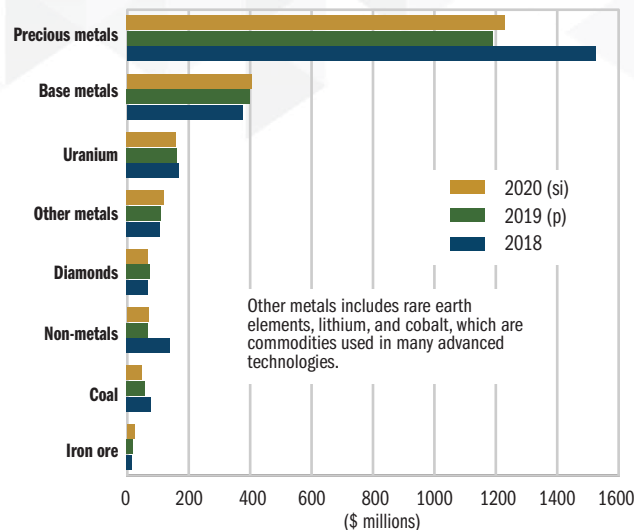
On-mine-site **\$261M**

Off-mine-site **\$1.8B**



## Spending by mineral

Precious metals (mainly gold) are the most sought-after commodities in Canada, accounting for about 60% of the spending.



Mineral exploration plays a key role in ensuring the long-term viability of Canada's mining industry and sustaining the supply of minerals and metals we use in our daily lives.

Mineral exploration and deposit appraisal expenditures were **\$2.1 billion** in 2019, declining 16% compared to 2018.

Intentions for 2020 point to a 2% increase of mineral exploration spending to **\$2.1 billion**.

## Mineral exploration by province and territory

In 2019, Ontario was the leading jurisdiction in spending followed by Quebec, then British Columbia. These three provinces accounted for almost 2/3 of total expenditures.

2018 Canada total **\$2.5B**

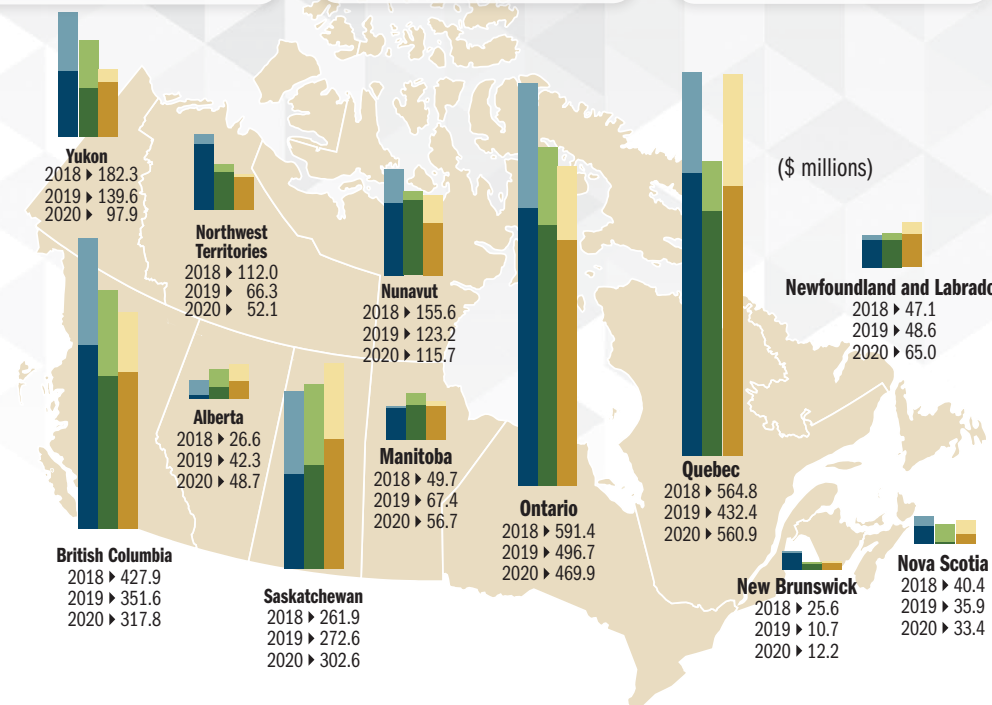
Exploration **\$1.7B**  
Deposit appraisal **\$0.8B**

2019(p) Canada total **\$2.1B**

Exploration **\$1.5B**  
Deposit appraisal **\$0.6B**

2020(si) Canada total **\$2.1B**

Exploration **\$1.5B**  
Deposit appraisal **\$0.6B**



Source: Natural Resources Canada's Survey of Mineral Exploration, Deposit Appraisal, and Mine Complex Development Expenditures. Quebec data are compiled by l'Institut de la statistique du Québec. Global exploration spending; S&P Global Market Intelligence 2019 Corporate Exploration Strategies. Metal prices; Bank of Canada.

Note: (p) preliminary; (si) spending intentions. Exploration is defined as the search for, discovery, and first delimitation of a mineral deposit or the re-evaluation of known deposit up to preliminary economic assessment. Deposit appraisal expenditures include activities to bring a delimited deposit to the stage of pre-feasibility or final feasibility studies in support of a production decision. Totals may be different because of rounding.

For more information on the Canadian mining industry, visit the Minerals and Metals Facts website at [www.nrncan.gc.ca/minerals-metals-facts](http://www.nrncan.gc.ca/minerals-metals-facts)

## Key indicators

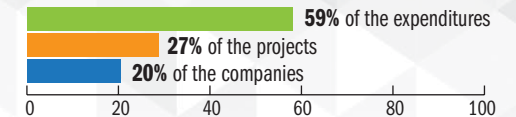
2019 (vs 2018)



## Junior and senior companies

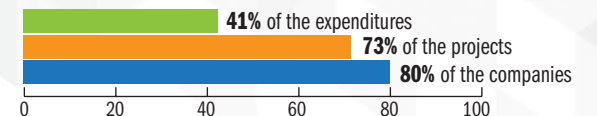
Senior companies **-10%** to **\$1.2B**

play an important role in **developing** and **operating** mines:



Junior companies **-23%** to **\$867M**

play an important role in the **discovery** and **development** of mineral projects:



## Spending trends

■ Junior companies  
— Monthly metals and minerals price index  
■ Senior companies  
— Global exploration spending index

