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Stronger Together: What Mining Companies, Investors and Financiers Need to Know About Western and Northern Canada’s Critical Minerals Strategy

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Certain Canadian provinces and territories have taken an important step toward a more coordinated critical minerals economy. *Stronger Together: A Critical Minerals Strategy for Western and Northern Canada* (the Strategy) brings British Columbia, Alberta, Saskatchewan, Manitoba, Yukon, the Northwest Territories and Nunavut (being together, Western and Northern Canada) together around a shared objective: to position the region as a globally competitive, investment-ready supplier of responsibly sourced critical minerals.

The Strategy signals where governments intend to focus attention, coordination and capital. For mining companies and investors, that focus is expected to create opportunities tied to more coordinated and streamlined permitting, and new or expanded infrastructure planning and investment.

Key Takeaways for Mining Companies, Investors and Financiers

1. **Permitting and Regulatory Coordination:** The Strategy identifies more coordinated, predictable and efficient permitting as important to attracting investment and advancing critical minerals projects across Western and Northern Canada. It is expected that this will create opportunities for projects to benefit from clearer timelines, better intergovernmental coordination and reduced permitting friction.
2. **Infrastructure Corridors and Regional Hubs:** The Strategy prioritizes nation-building infrastructure, including corridors and hubs that can improve access to power, transportation, ports, processing capacity and northern or remote project areas. As a result, infrastructure-dependent projects may become more attractive where they align with regional planning, shared-use infrastructure or public-private investment opportunities.
3. **Indigenous Participation and Partnership:** The Strategy emphasizes Indigenous participation, leadership, partnership and economic ownership as central to responsible critical minerals development. Early engagement, credible benefit-sharing and potential Indigenous ownership or financing structures should be considered as companies look to align projects with the Strategy and take advantage of related opportunities.
4. **Supply Chain Resilience and Downstream Capacity:** The Strategy looks beyond extraction to the processing, manufacturing, export and supply-chain capacity needed to turn regional mineral resources into secure domestic and allied supply. Projects will be more compelling where they can

support downstream processing, strategic offtake, defence or clean energy supply chains, or other value-added opportunities beyond mine production.

5. **Strategic Capital and Investment Attraction:** The Strategy is intended to help attract investment by connecting regional critical minerals opportunities with public policy priorities, infrastructure planning and broader federal funding tools. Capital plans and diligence should focus on how private financing, strategic offtake, Indigenous financing, infrastructure support and government investment vehicles can be integrated to optimize the capital stack. Relatedly, investors should consider how public support, offtake arrangements and strategic partnerships may affect dilution, control, security, timing and exit options.

The Strategy complements broader federal initiatives, including:

- the Canadian Critical Minerals Strategy, which is focused on increasing the supply of responsibly sourced critical minerals, strengthening economic security and supporting domestic and global value chains;
- the Critical Minerals Sovereign Fund, which will provide $2 billion over five years to make strategic investments in critical mineral projects and companies through equity investments, debt instruments, and offtake contracts;
- the Canada Strong Fund, which will invest alongside private capital in strategic Canadian projects and companies; and
- the Defence Industrial Strategy, which is focused on strengthening Canada's defence supply chains by securing reliable access to critical minerals and other key inputs, creating potential opportunities for mining companies whose projects can support domestic or allied defence-related supply chains, processing capacity or strategic sourcing needs.

For more information on certain of the above federal initiatives, please see our previous insight, *Canada's Strategic Shift: What the Mining Industry Needs to Know About Canada's New Sovereign Wealth Fund and Defence Industrial Strategy*.

Bottom Line

The Strategy is a clear signal that Western and Northern Canada want to compete for critical minerals investment as a coordinated region. Companies that can demonstrate readiness, strategic relevance and partnership credibility – and investors that can diligence those attributes early – will be best positioned to respond as governments begin translating the Strategy into project prioritization, infrastructure planning and investment support.

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