

Mineral exploration

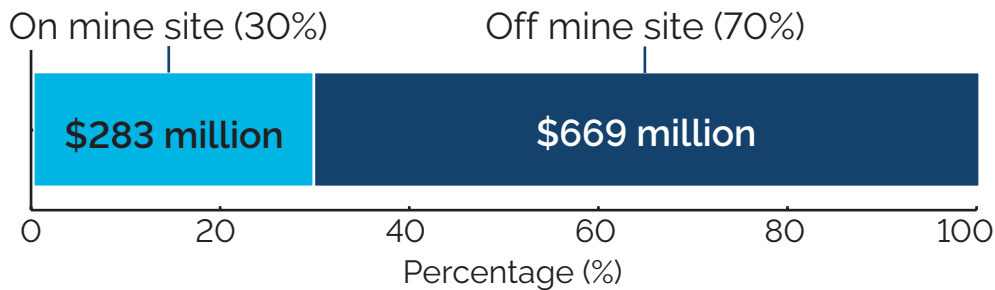
Ontario 2024

Highlights

Ontario is a world-class mining jurisdiction and is among the top 10 jurisdictions in the world for mineral exploration spending. Ontario is one of the leading producers of gold, copper, nickel and platinum group elements.

In 2023, gold was the most sought-after mineral in Ontario, with exploration spending of \$599 million totaling 63% of the province's total exploration spending.

Exploration spending in 2023



Value of exploration spending in 2023:

\$952 million

Exploration spending by mineral, including critical minerals

Mineral	Exploration spending (\$ million)	Percentage (%)
Gold	599	63
Base metals ¹	239	25
Other critical minerals ² (platinum group elements, lithium, cobalt, etc.)	110	12
Other non-critical minerals ³ (silver, iron, diamond, etc.)	5	>1
Total	952	100

1. Base metals include: copper (Cu), nickel (Ni) and zinc (Zn).

2. Other critical minerals include the remaining minerals on the Ontario critical minerals list.

3. Other non-critical minerals excludes gold and all other minerals on the Ontario critical minerals list.

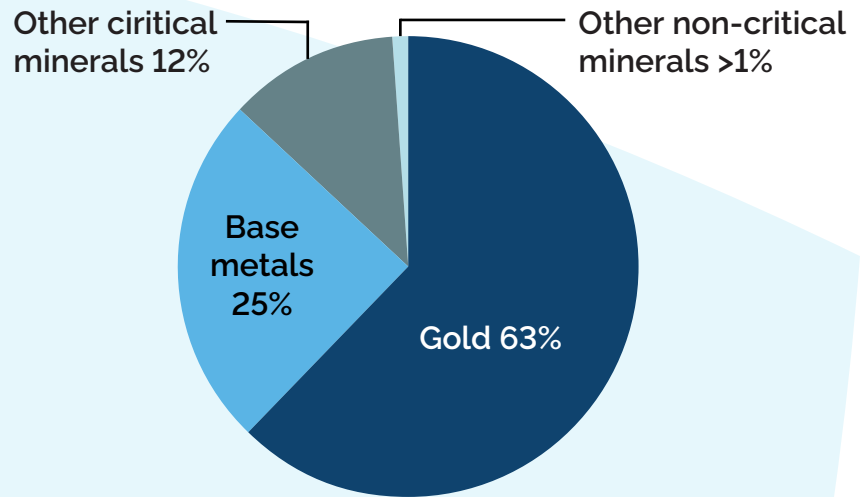
Note: data was aggregated to preserve confidentiality, numbers may not add up due to rounding.

Source: Natural Resources Canada

Exploration spending by mineral, including critical minerals

Ontario is well-positioned to be a global supplier of critical minerals with our vast supply of minerals, processing capabilities and world-class mining supply and services sector.

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Mining lands activity



Did you know?

You can acquire and register mining claims, obtain or renew a prospector's licence and maintain your mining lands online 24/7 through the Mining Lands Administration System (MLAS).

380,000+

As of December 31, 2023, there were more than 380,000 active mining claims in Ontario.

World's largest mining capital market: TSX & TSX-V

Toronto, Ontario is the mining finance capital of the world.

The Toronto Stock Exchange (TSX) and Toronto Venture Exchange (TSX-V) list more mining companies than any other exchange with over 1,100 in 2023. The Toronto Stock Exchange and Toronto Venture Exchange are first among exchanges worldwide in equity capital raised and are home to about 40% of the public mining companies in the world.

For more information about Ontario's mineral resources:



[Ontario.ca/mineralsector](https://ontario.ca/mineralsector)

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Note: All monetary values are in Canadian dollars. This information is accurate to April 22, 2024.

Source: Natural Resources Canada & the Ministry of Mines.

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