



NEWS RELEASE

Newfoundland and Labrador most attractive jurisdiction for mining investment in Atlantic Canada; 4th-most attractive worldwide

May 04, 2022
For Immediate Release

HALIFAX—Newfoundland and Labrador remains Atlantic Canada’s top-rated jurisdiction for mining investment, according to the *Annual Survey of Mining Companies* released today by the Fraser Institute, an independent, non-partisan Canadian public policy think-tank.

“The Fraser Institute’s mining survey is the most comprehensive report on government policies that either encourages or discourages mining investment, and once again Newfoundland and Labrador remains not only the top choice in Atlantic Canada, but is fourth globally,” said Elmira Aliakbari, director of the Fraser Institute’s Centre for Natural Resource Studies and co-author of the study.

This year’s report ranks 62 jurisdictions around the world based on their geologic attractiveness (minerals and metals) and government policies that encourage or discourage exploration and investment, including permit times.

On overall investment attractiveness in Atlantic Canada, Newfoundland and Labrador ranks 4th globally, followed by New Brunswick (21st) and Nova Scotia (42nd). Saskatchewan is the highest-ranked Canadian jurisdiction at 3rd globally, and Quebec ranks 8th.

Critically, with Newfoundland and Labrador remaining the most attractive jurisdiction in Atlantic Canada, the province’s rank on the Overall Investment Attractiveness Index increased from 21st (out of 84) in last year’s survey to 4th (out of 62) this year due to enhanced perceptions surrounding both its policy environment and mineral potential

However, there is still room for improvement for the Atlantic provinces. For instance, when measuring policy alone, Nova Scotia ranks 33rd with respondents expressing concerns regarding uncertainty surrounding protected areas, disputed land claims, and environmental regulations.

Survey respondents also highlighted that uncertainty around protected areas (i.e., which areas will be off limits for mining exploration and production) as one of the top three policy-related barriers to investment in all Atlantic provinces.

“A sound and predictable regulatory regime coupled with competitive fiscal policies help make a jurisdiction attractive in the eyes of mining investors,” said Aliakbari.

“Policymakers should understand that mineral deposits alone are not enough to attract investment.”

Overall Investment Attractiveness for Canadian Provinces and Territories (out of 62 worldwide)

Province	Rank	Province	Rank
Saskatchewan	3	Yukon	20
Newfoundland and Labrador	4	New Brunswick	21

Quebec	8	Alberta	24
Ontario	12	Nunavut	41
Manitoba	14	Nova Scotia	42
British Columbia	15	Northwest Territories	43

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