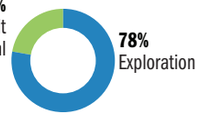
Natural Resources Canada | Ressources naturelles Canada

Canadian Mineral Exploration

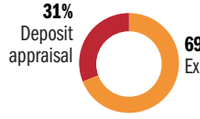
Mineral exploration

2022 Spending intentions $3.7B

On-mine-site **$407M**

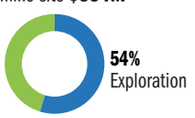


Off-mine-site **$3.3B**

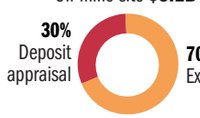


2021 Preliminary estimates $3.6B

On-mine-site **$554M**

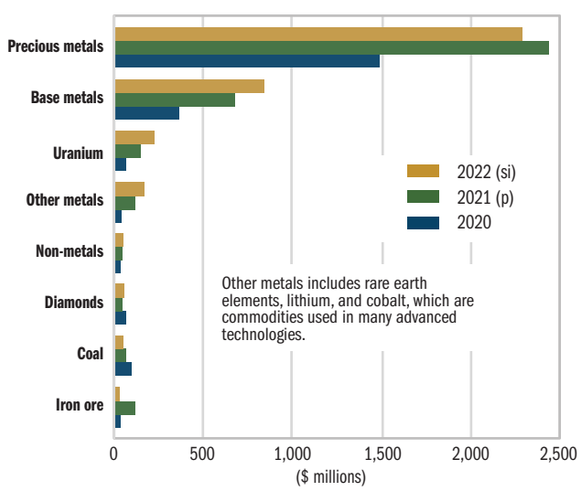


Off-mine-site **$3.1B**



Spending by mineral

Precious metals (mainly gold) are the most sought-after commodities in Canada, accounting for 61% of the spending in 2022.



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.

$3.6B 66%

Mineral exploration and **deposit appraisal expenditures totaled $3.6 billion** in **2021.** An **increase** of **66%** over **2020.**

$3.7B 3%

Intentions for **2022** point to a **3% increase** of mineral exploration spending to **$3.7 billion.**

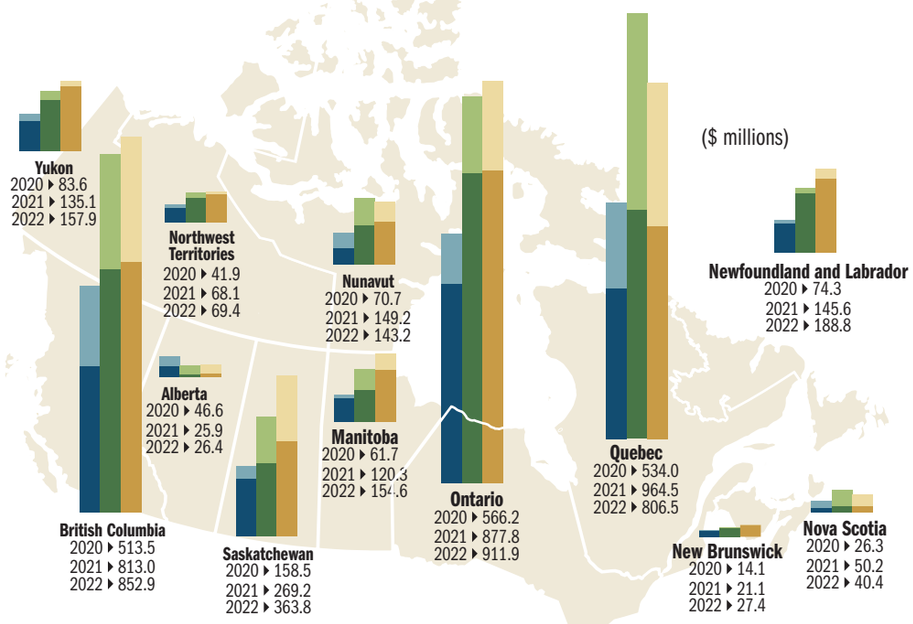
Mineral exploration by province and territory

In **2021, Quebec** was the **leading jurisdiction** in spending **followed** by **Ontario**, **then British Columbia**. These three provinces accounted for more than 3/4 of total expenditures. Ontario is anticipated to become the leading jurisdiction in 2022 on higher spending for precious metals (mostly gold)

2020 Canada total $2.2B
- Exploration **$1.6B**
- Deposit appraisal **$0.6B**

2021(p) Canada total $3.6B
- Exploration **$2.5B**
- Deposit appraisal **$1.2B**

2022(si) Canada total $3.7B
- Exploration **$2.6B**
- Deposit appraisal **$1.1B**



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, 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 nrcan.gc.ca/minerals-metals-facts.

Key indicators

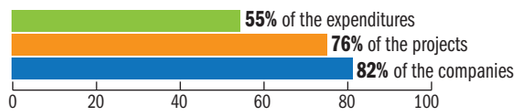
2021 (vs2020)

- **Drilling** ▲ 67% to 6.3M metres
- **Companies** ▲ 11% to 743
- **Projects** ▲ 13% to 2,034

Junior and senior companies

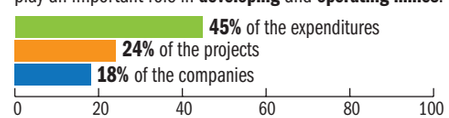
Junior companies ▲ 86% to $2.0B

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

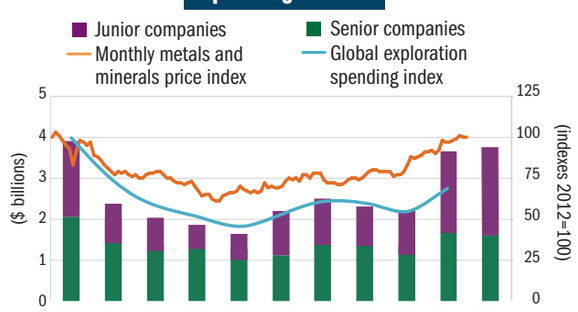


Senior companies ▲ 47% to $1.7B

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



Spending trends



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