Meeting of the mining investors in Toronto

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Mining industry players gathered in Toronto recently to hear how Canada's prospecting grounds are open for business to foreign investment.  
"Canada has highly developed science and technology towards sustainable mining, a robust financial system and easily accessible legal, financial and intermediary services, all of which makes potential investors feel welcome and confident," said Senator Victor Oh.  
He spoke at the China Mining Investment Symposium 2018, hosted by the Canada China Chamber of Commerce and China Mining Association on Monday in Toronto, where the annual Prospectors and Developers Association of Canada (PDAC) convention was held.  
Canada is recognized as a "holy land for prospectors" for its abundant mineral resources. The country also has advanced mining regulations and a receptive legal system in regards to foreign investment. The low cost of hydroelectricity and natural gas resources are pluses, too. All of these attributes beckon the global mining companies, especially from China.  
Yukon, which borders Alaska, is the smallest and westernmost of Canada's three federal territories. It may not be that familiar to Chinese investors, but massive amounts of gold have been found there.  
An increasing roster of mining companies has lined up to invest more than US$600 million in the territory since 2016.  
"Yukon has a very rich and renowned mining history," said Ranj Pillai, deputy premier and minister of energy, mines and resources, Yukon. "And we continue to forge ahead with mineral development."  
He said 2017 was an excellent year for investment in Yukon's mineral projects through collaboration with First Nations. They expect that success to continue in 2018.  
"We are shaping (up) to (be) an ideal jurisdiction for international investors, including Chinese," Pillai told the audience, adding that Yukon Premier Sandy Silver and Prime Minister Justin Trudeau have announced plans to spend more than $360 million to improve road access to mineral-rich areas in the territory in 2017.  
Professionals such as lawyers reminded that investing in Canada means doing business with First Nations communities across the land, and doing it within a framework of collaboration, respect and legal compliance with regards to native rights and dues.  
A memorandum of understanding between the China Mining Association (CMA) & Québec Ministry of Energy and Natural Resources also was signed.  
"The cooperation agreement with CMA marks a new step," said Pierre Moreau, minister of energy and natural resources, Québec. "And this year marks a new milestone in the history of relations between China's and Québec's mining sectors."  
The agreement seeks to bolster sharing of mining information, collaboration between Québecois and Chinese firms, and to establish a liaison mechanism.  
"This type of cooperation certainly offers excellent prospects for development on both sides. Moreover, we are currently seeking investors or co-investors for a number of worthwhile mining projects in Québec."  
Moreau pledged that through the Capital Mines Hydrocarbures, a fund managed by Ressources Québec, they are investing directly in the mining sector through equity interests or loans.  
According to the latest survey by the Fraser Institute, Québec once again this year ranked sixth among the best places in the world for mining investments, Moreau noted.  
Sun Jiwen, China's minister counselor for economic and commercial affairs, was also optimistic about future cooperation in mining between Canada and China, as "it has grown rapidly in recent years and has greatly benefited both peoples".  
In 2016, when Premier Li Keqiang visited Canada, the two governments agreed to double bilateral trade volume by 2025.  
"To achieve this goal, mining cooperation will be a key engine; the future is bright," Sun said.  
China now is Canada's second-largest trade partner, second-largest export destination and import resource and sixth-largest foreign investment source. According to data from Statistics Canada, the trade volume between the two countries grew by double digits $94.5 billion in 2017.  
"Among the trade and investment, mining is an important part," Sun added.  
"I believe China and Canada have a win-win cooperation and better future in the mining industry," echoed He Wei, Chinese consul general in Toronto.

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