PDAC–WEF–IGF INTERNATIONAL MINES MINISTERS SUMMIT 2026

Aligning Priorities: Producer-Consumer Strategies for the Future of Minerals

Summary Report

March 1, 2026
Bank of Montreal
100 King Street West, 68th Floor

Report prepared by the Intergovernmental Forum on Mining, Minerals, Metals and Sustainable Development (IGF).

Summit Overview

The 11th annual International Mines Ministers Summit (IMMS) was held on Monday, March 2, 2026, at the Bank of Montreal building in Toronto, Canada. The 2026 IMMS was held on the margins of the Prospectors and Developers Association of Canada (PDAC) Convention. Twenty-six government representatives responsible for mining in their countries joined leaders of industry, financial institutions, and civil society to take part in the summit. The summit was co-hosted by the Intergovernmental Forum on Mining, Minerals, Metals and Sustainable Development, World Economic Forum and PDAC under the theme ***Aligning Priorities: Producer-Consumer Strategies for the Future of Minerals***. The meeting convened in person and was conducted following Chatham House Rules.

Participants underscored the growing **urgency** of aligning producer and consumer country strategies in the face of rapidly increasing demand for critical minerals driven by the global energy transition and digitalization. While longstanding differences in priorities persist, participants broadly agreed that these are increasingly interdependent and can be addressed through enhanced cooperation, stronger institutions, and innovative policy and financing approaches.

Discussions highlighted both the risks of fragmentation and the significant opportunity to build more resilient, sustainable, and inclusive mineral value chains. Building such value chains will require not only policy coherence and regulatory clarity, but also sustained investment in infrastructure, data, and institutional capacity. Participants emphasized that by shifting from a model of competing priorities to one of shared responsibility and strategic alignment, governments and stakeholders can unlock more stable, inclusive, and long-term development outcomes for both producer and consumer countries.

From Diverging Priorities to Shared Interdependence

From the outset of the dialogue, participants acknowledged enduring tensions between producer and consumer countries, particularly around domestic value addition versus access to raw materials, and speed of supply versus regulatory safeguards. Producer country participants emphasized the importance of capturing greater economic value through local processing, industrialization, and workforce development. Consumer country participants, in turn, stressed the need for reliable, diversified, and affordable supply.

However, there was strong convergence around the notion that these priorities are not mutually exclusive. Rather than a structural divide, participants framed the current landscape as one of **deepening interdependence**, requiring a shift from managing tensions to actively aligning strategies. Several participants stressed that no single country or region can independently secure the mineral inputs required for the energy transition, reinforcing the need for coordinated approaches across the value chain.

At the same time, concerns were raised about **market concentration and supply chain vulnerabilities**, with calls to ensure more balanced and transparent global markets.

Building Resilient and Investable Mineral Value Chains

A central theme was the need to create **predictable, stable, and investable environments** to unlock the scale of investment required across the mineral value chain. Participants emphasized that mineral ecosystems remain underdeveloped, underfinanced, and underaligned relative to projected demand.

Key priorities identified by participants included: (i) Strengthening governance frameworks and regulatory clarity; (ii) Improving access to geological data and exploration information; (iii) Developing enabling infrastructure; and (iv) Enhancing legal certainty, including security of tenure.

Several countries presented ongoing reforms to improve investment attractiveness, including fiscal regime adjustments, streamlined permitting processes, and public financial instruments such as loan guarantees and equity participation.

Some countries demonstrated how strategically focusing on specific segments of the value chain can help concentrate efforts and maximize impact; for example, Belgium has prioritized the midstream segment, aligning government support to strengthen and develop this area.

Participants also emphasized the importance of **public sector involvement in de-risking investments**, particularly in early-stage exploration and project development. Innovative financing mechanisms—including blended finance, price support instruments, and pooled capital structures—were identified as critical to mobilizing private investment at scale.

ESG as a Foundation for Sustainable and Inclusive Growth

Participants strongly reaffirmed that environmental, social, and governance (ESG) considerations are not barriers to development, but **core conditions for sustainable mineral production** and long-term investment. There was broad agreement that responsible mining practices, transparency, and traceability are essential to building trust across the value chain and with local communities.

Discussions emphasized the need for greater coherence and alignment in ESG standards to reduce fragmentation, alongside the particular importance of meaningful community engagement and securing a social license to operate. Participants also highlighted the critical integration of Indigenous rights, environmental protection, and biodiversity considerations into project development.

Several countries shared examples of strengthened legal and regulatory frameworks that both uphold high ESG standards and attract investment. At the same time, ministers noted that responsibility for ESG outcomes must be shared across the entire value chain, including downstream actors.

Capacity constraints were also highlighted, particularly in developing countries, reinforcing the need for sustained investment in **institutional strengthening and skills development**, including through initiatives such as mining skills academies.

Partnerships and New Models of Cooperation

The dialogue emphasized that **partnerships are central** to navigating the complexity of evolving mineral supply chains. Participants pointed to a growing ecosystem of bilateral, regional, and multilateral initiatives aimed at strengthening cooperation, including strategic partnerships, mineral alliances, and regional integration efforts. Initiatives referenced included strategic raw materials partnerships, G7-led frameworks, the IGF, and regional corridors linking production, processing, and infrastructure.

Public–private partnerships were repeatedly identified as the core delivery model, **more operational, results-oriented collaboration**. Governments committed to working more closely with industry, not only as regulators, but as co-investors, risk-sharers, and strategic partners. Participants shared how they are developing pooled capital vehicles, multilateral project platforms, and coordinated offtake and guarantee mechanisms including: (i) Co-financing of exploration and development projects, (ii) Sharing geological data and knowledge platforms; (iii) Long-term offtake agreements, (iv) Public-private partnerships to de-risk investments.

Regional approaches - such as development corridors, industrial clusters, and integrated value chains - were highlighted as effective tools to aggregate supply and demand, improve project viability, and support local value creation.

At the international level, ministers underscored the need to better **coordinate existing initiatives** and shift toward implementation, ensuring that frameworks translate into concrete projects and investments.

Accelerating Exploration, Innovation and Capacity Development

Participants stressed the urgency of accelerating mineral exploration and project development timelines, noting that current lead times are incompatible with the pace of projected demand growth. Exploration was identified as a critical bottleneck, requiring both increased financing and technological innovation.

Key priorities for the participants included (i) expanding investment in exploration, particularly in underexplored regions; (ii) leveraging new technologies and data systems to reduce risk; and (iii) supporting innovation across mining, processing, and recycling

At the same time, ministers emphasized that **human capital development** is fundamental to the sector's long-term success. Skills shortages, limited technical capacity, and institutional gaps remain significant constraints, particularly in emerging producer countries.

There was strong support for initiatives aimed at building local capabilities, including training programs, knowledge transfer, and institutional strengthening. Participants also highlighted the importance of ensuring that mineral development generates **inclusive economic benefits**, including quality employment and local industrial opportunities.

Annex 1: List of delegates

Australia	Minister for Mines and Petroleum	Hon. David Michael
Belgium	Special Envoy for Energy Security and Critical Raw Materials	Mr. Geert Muylle
Bolivia	Minister of Mining and Metallurgy	Mr. Marco Calderon de la Barca
Burundi	Minister of Mineral Resources, Energy, Industry, Trade and Tourism	H.E. Dr. Hassan Kibeya
Canada	Minister of energy and Natural Resources	Hon. Tim Hodgson
Chile	Minister of Mining	Aurora Williams
Democratic Republic of Congo	Minister of Mines	Hon. Louis Watum
Ecuador	Minister of Energy and Mines	H.E. Inés María Manzano
Egypt	Chairman of the Egyptian Mineral Resources Authority	Mr. Yasser Ramadan
European Union	Executive Vice-President for Prosperity and Industrial Strategy	Mr. Stéphane Séjourné
Finland	Under-Secretary of State	Mr. Petri Peltonen
France	Interministerial Delegate for Strategic Ores and Metals Supplies	Mr. Benjamin Gallezot
Germany	Parliamentary State Secretary	Mr. Stefan Rouenhoff
Ghana	Minister of Lands and Natural Resources	Hon. Emmanuel Buah
Italy	Director General of Energy Sources and Authorizations	Ms. Marilena Barbaro
Kazakhstan	Ambassador	
Kosovo	Minister of Economy	Dr. Artane Rizvanolli
Mongolia	Minister of Industry and Mineral Resources	H.E. Damdinnyam Gongor
Netherlands	Special Representative for Critical Raw Materials	Mr. Allard Castelein
New Zealand	High Commissioner	Ms. Wendy Matthews

Nigeria	Director General of the Nigeria Mining Cadastre	Mr. Simon Nkom
Peru	Minister of Energy and Mines	Mr. Angelo Lombardi
Philippines	Under-Secretary for the Industry Development Group	Mr. Ceferino Rodolfo
Saudi Arabia	Deputy Minister	H.E. Abdulrahman Al-Belushi
Sierra Leone	Minister of Mines and Mineral Resources	H.E. Julius Mattai
Sweden	State Secretary for Energy, Business and Industry	Mr. Simon Westberg

Annex 2: Invited guests

Anglo American	Chief Operating Officer	Ruben Fernandes
Bank of Montreal	Vice-Chair	Hon. Scott Brison
Bank of Montreal	Senior Advisor	Hon. Jason Kenney
Catalyste+	Chief Executive Officer	Wendy Harris
IGF	Lead, Policy and Programs	Marina Ruete
IWIM	Director	Barbara Dischinger
Mining Association of Canada	President and Chief Executive Officer	Pierre Gratton
Prospectors & Developers Association of Canada	President	Karen Rees
Teck	Chief Sustainability Officer	Amparo Cornejo
World Economic Forum	Manager, Mining and Metals Industry	Tatiana Aguilar

Annex 3: Additional references

- From Minerals to Megawatts: Building Resilience for EVs, Data Centres and Power Grids: Using market data and insights from over 65 industry leaders, it maps how mining, refining, components and end products are interconnected, identifies major vulnerabilities and highlights early-warning signals. It also outlines collaborative strategies to build resilience, expanding and diversifying supply, improving efficiency, using substitutes and strengthening circularity. It emphasizes the need for better data, common standards and collaboration to move from fragmented awareness to coordinated action.

- IGF Critical Minerals Map
  This IGF critical minerals map presents the global distribution, production, and reserves of 21 critical minerals vital for the energy transition, new technologies, and other national priorities. It integrates geological, environmental, infrastructure, and socio-political data to support sustainable mining, investment, and policy decisions.

- What Makes Minerals and Metals 'Critical'? A practical guide for governments on building resilient supply chains. This publication is designed to support governments in defining what should be considered as "strategic" or "critical" based on a series of objective criteria, such as their mineral endowments, their national development objectives and priorities, their decarbonization and industrialization pathways, and their importance (and role) in global supply chains.

- Critical Minerals for Africa's Inclusive Growth and Development. This co-publication of the African Development Bank and the IGF highlights how definitions of criticality vary globally and emphasizes that, in Africa, critical minerals strategies are increasingly used to support value addition, economic diversification, and industrial development. It calls for stronger international cooperation, particularly through platforms such as the G20, and more inclusive governance frameworks to ensure that Africa's role in global supply chains translates into equitable, sustainable growth and responsible resource development. This report is completed by a series of 12 commodity specific factsheets, that present insights on nickel, copper, cobalt, lithium, bauxite, natural graphite, iron ore, manganese, phosphate, vanadium, platinum group elements and rare earth elements.

- Searching for Critical Minerals? How metals are produced and associated together. This brief explains how metals are produced and are associated together in mineral deposits and mining operations. The aim is to highlight some challenges that may be encountered in the search for minerals that are critical for the energy transition.