



PROSPECTORS &
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PDAC warns mineral sector at risk as METC nears expiry

Government business has come to a standstill under Parliament's prorogation, prompting the Prospectors and Developers Association of Canada (PDAC) to sound the alarm over the critical issues facing Canada's mineral sector. Chief among these is the Mineral Exploration Tax Credit (METC), which is set to expire in March.

Since its introduction in 2000, the METC has been indispensable to mineral exploration across the country—generating more than \$20 billion in equity financing, creating jobs, supporting remote and Indigenous communities, and enabling major discoveries that feed into Canada's broader mining ecosystem. The METC does not require any direct outlay of public funds and stands as one of the most productive federal government programs in existence.

PDAC, which works closely with all political parties to advance the industry's interests, urgently calls on all members of Parliament to renew the METC. With exploration investment already in decline, allowing the tax credit to lapse would undermine every segment of Canada's mineral sector—from coast to coast to coast. Parliament must also pass the Clean Tech Manufacturing Investment Tax Credit into law and reject any increase to the capital gains inclusion rate. Taking swift action on these measures is crucial to safeguarding Canada's competitiveness, supporting well-paying jobs, and ensuring the long-term resilience of our mineral exploration and development sector.