

RELIEF MEASURES FOR SASKATCHEWAN'S MINING INDUSTRY



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On June 5, 2020, the Government of Saskatchewan announced financial relief to the mining sector in response to the impacts faced by the industry due to the COVID-19 pandemic. The relief will be implemented by amendments to *The Mineral Tenure Registry Regulations*, which will provide mining companies more time to ensure capital to carry out exploration activities, work programs and engage with local and First Nations communities.

Briefly, the following amendments have been implemented:

- waiving expenditure requirements for the current term and subsequent 12 months for mineral claims and leases that were active on March 18, 2020, being the State of Emergency declaration date:
- allowing expenditures incurred during the period for which relief is granted to be applied toward
 expenditure requirements of *The Mineral Tenure Registry Regulations*; and
- allowing the holder to meet requirements for refund of deficiency deposits after the relief period has ended.

Importantly, these amendments apply to northern exploration programs for all Crown minerals, including uranium, diamonds, gold, copper, zinc, cobalt and rare earth elements.

The McKercher LLP <u>Natural Resources Advisory Team</u> is the foremost Saskatchewan advisory team, accelerating the best business and legal outcomes for clients operating in or serving Saskatchewan's natural resource sectors. If you have questions on this update, or any other Saskatchewan mining matter, our advisory team invites an opportunity to discuss.

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About McKercher LLP:

McKercher LLP is one of Saskatchewan's largest, most established law firms, with offices in Saskatoon and Regina. Our deep roots and client-first philosophy have helped our firm to rank in the top 5 in Saskatchewan by Canadian Lawyer magazine (2019/20). Integrity, experience, and capacity provide innovative solutions for our clients' diverse legal issues and complex business transactions.



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