

## **FROM CONSULTATION TO CO-OWNERSHIP:**

How First Nations  
are reshaping critical  
minerals development  
in BC and the North



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# FROM CONSULTATION TO CO-OWNERSHIP:

## How First Nations are reshaping critical minerals development in BC and the North

Thirty years ago, consultation between mining companies and First Nations often meant little more than a regulatory checkbox: a meeting held, a binder delivered, a process technically completed – and followed by a series of protests and legal challenges.

**T**oday, in British Columbia and the Yukon, that model is rapidly becoming obsolete. Indigenous governments are negotiating equity stakes, co-developing mine plans, financing infrastructure and, in some cases, buying projects outright. Partnerships that once centered on jobs and royalty cheques now involve board seats, capital markets strategies and ownership of ports, power lines and processing facilities.

“Consent comes with partnership now in my mind,” says Kody Penner, Vice President or corporate development at Nations Royalty.

The shift didn't happen overnight, but Canada's constitutional recognition of Indigenous rights laid the groundwork. The [United Nations Declaration on the Rights of Indigenous Peoples \(UNDRIP\)](#) was adopted in British Columbia as the Declaration on the Rights of Indigenous Peoples Act ([DRIPA](#)) in 2019 – two years before the rest of Canada – codifying expectations around free, prior and informed consent (FPIC).

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*Your mine simply will not move forward if you don't have an Indigenous partnership.*



**BRIAN GIRAUD**  
PRESIDENT  
SEDGWICK  
STRATEGIES



**COLIN JOUDRIE**  
BOARD MEMBER  
SEABRIDGE GOLD AND  
PRESIDENT AND CEO OF  
SKELKIRK COPPER MINES



**KODY PENNER**  
VICE PRESIDENT  
OR CORPORATE  
DEVELOPMENT AT  
NATIONS ROYALTY

In practice, the result is simple: projects can't move forward without the support of Indigenous governments.

"In Canada, it's quite particular, because our Indigenous peoples are recognized in our constitution," explains Byng Giraud, President of consultancy Sedgwick Strategies. "The inclusion of Indigenous peoples as another level of government and another authority is critical to get anything of substance built."

Policy is increasingly reinforcing that reality. [BC Hydro's 2025 Call for Power](#), for example, requires a minimum 25% First Nation equity stake – embedding ownership directly into project design.

## INDIGENOUS FINANCE HAS MATURED

Just as important as the regulatory framework is a new level of financial capability within Indigenous communities. Penner points to the rise of Indigenous-led capital markets players that didn't exist a decade ago. Nations Royalty, for example, is a majority Indigenous-owned public company that aggregates and acquires royalty interests from multiple Nations, pooling them into a diversified portfolio so communities aren't exposed to the risk of a single project.

Cedar Leaf Capital operates as an Indigenous-owned investment dealer, helping structure bond financings and syndications and giving Nations direct access to debt capital markets. Longhouse Capital, meanwhile, focuses on alternative and private-market investments, syndicating opportunities that allow Nations to invest collectively in infrastructure, energy and resource assets. Alongside nonprofits like the First Nations Finance Authority – which provides First Nation governments with investment options, capital planning advice, and access to long-term loans with preferable interest rates – the result is a toolkit that enables capital building and increasingly complex investment strategies.

"The tools are available at all levels: you have government, you have the private markets, and also working directly with mining companies to access lower cost of capital for things like fleet ownership, for example. If you look back 10 years, some of this didn't exist. Some groups, like the Tahltan, were taking it upon themselves to access that lower cost of capital through different deals with the companies that were

working there, but it's become more commonplace now: it's not so much up to each individual nation to get creative and get that done," comments Penner.

But perhaps the biggest driver of the shift from consultation to co-development is the recognition that consent from Indigenous groups is a make-or-break element in bringing a project to life. "The first risks that major projects in the natural resource sector face are risks associated with people," Giraud says.

Permits and engineering don't matter if local support isn't there. Protests, legal challenges or political opposition can stall projects almost indefinitely. Penner puts it more bluntly: "Your mine simply will not move forward if you don't have an Indigenous partnership."

For investors, that's not ideology: it's risk management. "The first question investors will ask is, what is your relationship with Indigenous communities?" Giraud says.

## THE LIMITS OF IMPACT BENEFIT AGREEMENTS

According to people working in the industry, the early generation of agreements focused on consultation (presenting a finished project to communities and asking them to give consent), as well as preferential jobs and procurement. This then evolved into Impact Benefit Agreements (IBAs) with revenue sharing and training commitments.

However well-meaning companies were with their IBAs, it was not uncommon for trust to be broken. Colin Joudrie, who has worked in the industry for 35 years and is now a Board Member at Seabridge Gold and the President and CEO of Selkirk Copper Mines, has seen firsthand how older models could fail – and the Minto Mine is a good example of that.

From 2007 to 2019, the Yukon mine was operated by Sherwood Copper (later Capstone Copper), producing copper, silver and gold, and was then acquired by Pembridge Resources in 2019. The Selkirk First Nation, on whose territory the mine is located, had a long-standing net smelter return (NSR) royalty agreement that gave them a right to 0.5 to 1.5% of the value of all concentrates or minerals shipments sold each quarter. But after the initial IBA, the mine operators' engagement with the Nation slowly faded. "They got busy doing the mining, if that's the right phrase. And it's not to say that it was a completely broken

relationship, but it really stopped being what it could be, particularly in the last few years," Joudrie says.

This erosion in the relationship came to a head when the mine faced financial difficulties, leading to its bankruptcy in May 2023 and a [lawsuit by the Selkirk First Nation over unpaid royalties](#).

For Joudrie, the lesson is simple: show up, "boots on the ground". He and his team now hold frequent chief and council sessions and multi-hour open houses with the community to rebuild this important relationship.

## WHAT PARTNERSHIP REALLY MEANS

Examples like this abound in the mining industry – and the legal challenges that come with them make it clear that Impact Benefit Agreements on their own are insufficient. So now, the sector is moving towards a partnership approach, with everything that this concept entails.

"When you think of a partner, you would probably have open books and have openings for them to join you as equity holders," says Penner. "You would work with them to find risk tolerance that they are willing to absorb to get a certain return on a project. You would be willing to talk with them about their capabilities as far as economic development and inclusion, as well as equity in different infrastructure pieces. You would present them with a line of sight on future project development and where you see this thing going. You would include their voice in project development from the beginning, probably during the permitting process and probably during the scoping period and the study period."

This type of equity partnership has the added benefit of truly aligning incentives: "When they win, we win. When we lose, they lose," he adds.

At Selkirk, things have dramatically shifted: after the mine went bankrupt, the Selkirk First Nation used settlement funds and years of royalty income to purchase the entire asset out of receivership. It now holds 22.3% of the new company Selkirk Copper Mines Inc. "That's a significant strategic position," Joudrie says. "You can influence a lot of things."

This is not a model that's easily replicable – bankruptcy bargains are rare – but it signals what's possible.



“  
Consent now  
comes with  
partnership.”

Elsewhere, projects like [Eskay Creek](#) – the first to go through the regulatory process under DRIPA’s [Section 7 agreement](#) – are also setting a precedent for how co-development should be structured and implemented. “Right now, all the other groups are looking at that precedent. Consent now comes with partnership,” says Penner.

But for all the reconciliation progress they deliver, these new structures don’t get unanimous approval. Industry groups like the Association for Minerals Exploration (AME) have argued that DRIPA has created “increased delay and confusion”, and that it should be amended to streamline processes.

Joudrie acknowledges investors remain wary of permitting and re-permitting timelines. “Evidence for timely, cost-effective and appropriate permitting and authorization for development, including environmental baseline and impacts assessments, over the past number of years, if not decades, globally and in BC and the Yukon, is scarce. Investors are wary of and aware of the potential for protracted permitting timelines in BC and broadly in the mining industry,” he says. But he argues the solution isn’t bypassing First Nations – it’s working with them earlier.

Instead of submitting plans to regulators first and then consulting with First Nations, miners should co-develop them with Indigenous groups and communities of interest and approach the government jointly. “It saves a lot of time,” he says. “Now the First Nation’s not surprised. There are no secrets.”

## THE REAL TEST OF CO-OWNERSHIP: RISK TOLERANCE

While equity is an attractive model, ownership also comes with risk exposure. Mining is capital-intensive, volatile and slow. Joudrie warns that “in some cases it can take 20 to 30 years” to see returns, while development costs are “expensive with numerous instances of significant cost overruns.”

That reality is forcing First Nations to think strategically about how much risk they want to take on. “People are starting to really think... what is the risk tolerance that the Indigenous group is willing to face?” Penner says. On top of Indigenous-led private-sector initiatives, the Canadian and BC governments are also building support to help de-risk investments, with loan-

guarantee programs, critical mineral funds, and the Canadian Infrastructure Bank, for example.

“The tools are there to help Indigenous groups find a risk tolerance that they want to face,” Penner adds. And of course, ownership isn’t mandatory. “There is no panacea,” notes Giraud. “There’s a range of options.” Ports, roads, transmission lines and power projects offer steadier cash flows and lower technical risk – and are crucial to the development of critical mineral projects in BC. “Infrastructure raises all boats,” he adds.

The Tahltan Nation’s growing infrastructure portfolio – including hydropower, ports, and logistics assets – is a great example of how First Nations can increase their stake in local industry without necessarily taking on the risk of a mining project.

## WHAT MINERS SHOULD KEEP IN MIND?

The three executives offer similar guidance to companies entering BC’s critical minerals race. First: don’t underestimate social risk. “We all know a project can fail, no matter how much the right of law has on its side,” Giraud says.

Second: miners should see First Nations as capital partners, not just stakeholders. “We are actually very open-minded as to where we get the capital for development from,” Joudrie says. “We’re just looking for funds that we can deploy that recognize the opportunity.” Indigenous capital is increasingly competitive – and aligned.

Third: partnerships reassure investors. “The investors actually looked at this as a very unique and de-risking aspect of the development,” Joudrie says of Selkirk’s ownership model.

Finally, consent isn’t abstract: it’s practical. For Giraud, that can mean literally waiting on the porch of a band office for days to get a meeting and build a relationship. For Joudrie, it means co-writing development plans. For Penner, it means sitting at the same table from day one.

For critical minerals developers chasing BC opportunities, the message is clear: partnership isn’t a social licence add-on anymore. It’s the new business model.

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# Indigenous Leadership

## as the New Foundation for Mining Project Certainty in BC

CRYSTAL SMITH

As British Columbia accelerates the development of critical minerals and the infrastructure needed to support them, Indigenous leadership is increasingly at the centre of how projects are designed, financed and delivered. Ahead of the **BC Critical Minerals Forum (April 14–15, Vancouver)**, Crystal Smith — Member of the Indigenous Advisory Council to the Major Projects Office and Former Chief Councillor of the Haisla Nation — shares her perspective on how First Nations leadership is reshaping project certainty, capital alignment and nation-building in BC.



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*First Nations are not stakeholders — they are governments, rights-holders, and increasingly, partners in capital and project delivery.*”

What new opportunities do you see for First Nations to lead critical minerals and infrastructure projects in BC — and how is that leadership changing the way projects are developed and financed?

First Nations in BC are no longer just stakeholders — we’re partners, owners, and leaders in how critical minerals and infrastructure get built. That shift is changing everything from project design to financing. When Nations are involved early through equity, co-development, and strong governance, projects gain certainty — culturally, environmentally, and economically — and that’s what investors are looking for.

What I’m seeing is a move toward Indigenous-led models that balance protection of our territories with long-term prosperity. Financing is evolving too, with loan guarantees, revenue sharing, and Nation-to-Nation partnerships creating pathways for real ownership. The biggest change is this: Indigenous leadership isn’t viewed as a risk anymore — it’s becoming one of the strongest indicators that a project can succeed.

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*Indigenous leadership isn’t viewed as a risk anymore — it’s becoming one of the strongest indicators that a project can succeed*”

Can you briefly describe your role on the Indigenous Advisory Council to the Major Projects Office, and how this work is opening new pathways for First Nations, industry, and government to partner on nation-building projects?

My role on the Indigenous Advisory Council to the Major Projects Office is to bring real project experience into how Canada advances major developments — making sure Indigenous leadership is built in from the start, not added later.

**With mining, finance, and federal and provincial decision-makers all in the room this April, what do you believe is most important for First Nations participants to hear — and for industry and government to understand?**

For me, the most important thing is that First Nations walk into those rooms knowing they are not stakeholders — they are governments, rights-holders, and increasingly, partners in capital and project delivery. The conversation has to move beyond consultation toward shared decision-making, equity ownership, and long-term economic participation.

Nations need to hear that their leadership and ownership matter, and industry and government need to understand that real partnership creates certainty. When First Nations are involved early and meaningfully, projects are stronger, timelines are clearer, and economic reconciliation becomes a practical path to getting things built.

**What are you looking forward to at the BC Critical Minerals Forum in April?**

I'm looking forward to the real conversations — the ones that move us past talking about critical minerals and into how we actually build projects differently in BC. When First Nations, industry, capital, and governments are all at the table, it's an opportunity to push forward models grounded in partnership, equity, and long-term certainty. For me, it's also about hearing where investment is heading, how policy is evolving, and how Indigenous leadership is reshaping project timelines and outcomes. These forums matter because relationships get built in the room — and that's what ultimately moves nation-building projects forward.

As BC positions itself as a secure, responsible supplier of critical minerals, Indigenous equity, governance and partnership are no longer peripheral considerations — they are central to project viability. Conversations at the BC Critical Minerals Forum will reflect this shift, bringing together First Nations, industry, investors and policymakers to explore how certainty, capital and collaboration can align to move projects forward in a way that delivers shared prosperity for generations to come.

# Shared Ownership, Shared Certainty: A New Model for Critical Minerals Development



COLIN JOUDRIE, PRESIDENT & CEO, SELKIRK COPPER

As Canada works to accelerate responsible critical minerals development, partnership models that align Indigenous ownership, permitting certainty, and long-term value creation are gaining momentum. At the BC Critical Minerals Forum, Colin Joudrie, President & CEO of Selkirk Copper, will discuss how direct equity participation by the Selkirk First Nation is reshaping project risk, strengthening investor confidence, and positioning the Minto copper-gold-silver mine restart for long-term success. His perspective highlights how alignment on values, sustainability and commercial outcomes can create a stronger foundation for execution in today's capital and regulatory environment.



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*“Community and First Nation support is a critical component for timely resource development in Canada and elsewhere.”*

## How is Selkirk Copper's approach to Indigenous ownership reshaping project risk, investor confidence, and long-term value creation?

The Selkirk First Nation, a settled First Nation that owns the lands under which the Minto copper, gold, silver mineralization and surface infrastructure is located, holds a significant equity ownership (22.3%) in Selkirk Copper, creating a strong alignment between the company's and the Selkirk First Nation's core values, as well as strong alignment on preferred economic outcomes. Care and respect for land, water, air and flora and fauna—environment and sustainability—and understanding, respect, and care for people and culture—shared values—creates the platform for Selkirk Copper to advance its technical, environmental, operations, permitting, human resource, and commercial planning activities. Overall, having clear objective outcomes when it comes to environment, sustainability, commercial outcomes, and shared values reduces the potential for select risks and uncertainties to upset the planned restart work.

Working directly with the Selkirk First Nation, who have been an active participant in the development and operation of the Minto copper-gold-silver mine for over 16 years, derisks

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*Having clear objective outcomes when it comes to environment, sustainability, commercial outcomes, and shared values reduces potential for select risks and uncertainties to upset the planned restart work.”*

permitting and the restart decision substantially. It also creates the platform on which to assess the target 12-15 year mine life with confidence. Working directly with the Selkirk First Nation, leveraging their experiences and perspectives, will translate into better, more certain outcomes for the restart, particularly in permitting. This will lead to better and more certain value capture through the restart plan which will translate into better and more certain outcomes for investors.

Getting the restart right will bring more certainty to opportunities to enhance near-, medium-, and importantly long-term value through site, district, and regional exploration and development programs, most of which were identified by previous operators but never fully realized.

### What impact has this partnership had on the ability to secure financing and advance the project?

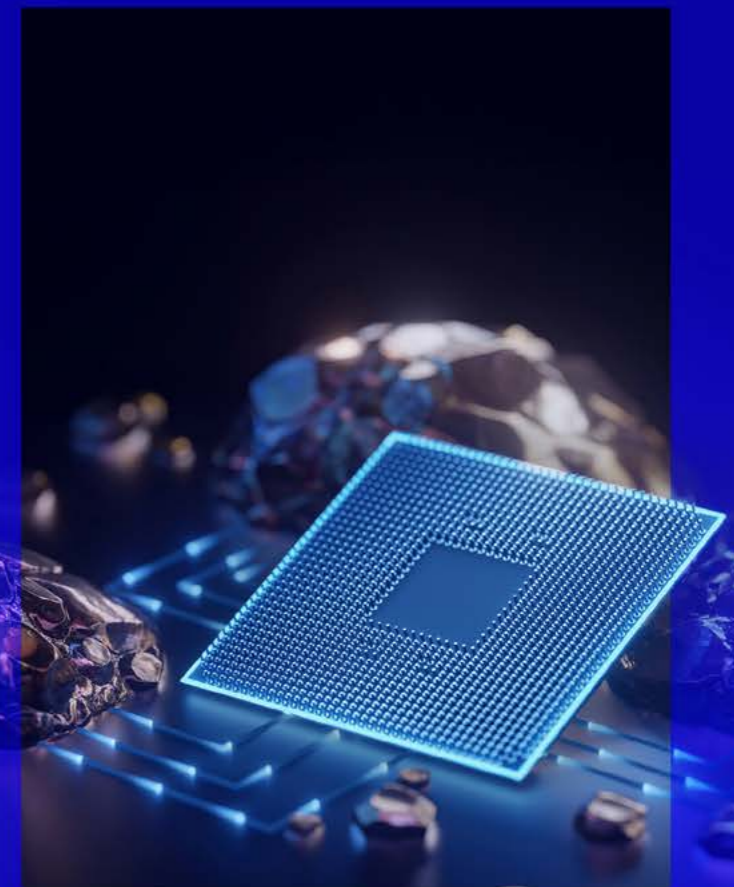
Partnering with the Selkirk First Nation, in support of their acquisition of the Minto copper-gold-silver mine assets from bankruptcy and finalizing the commercial arrangements on which Selkirk Copper Mines Inc. was formed, greatly assisted in raising the ~C\$45 million in capital in July and October of 2025. For many investors, those familiar with the Minto copper-gold-silver mine and operating history and those familiar with challenges in permitting resource projects in Canada, partnering with the Selkirk First Nation assisted them in making their investment decision.

Most, if not all, investors acknowledge that community and First Nation support is a critical component for timely resource development in Canada and elsewhere, and when combined with sound planning, technical, environmental, and permitting work, the probability for a timely and cost-effective restart rises.



# Today's critical minerals opportunity demands more than capital

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## How can Indigenous-led ownership and co-development models help unlock the power, transportation, and processing infrastructure needed to realize critical minerals ambitions?

As with resource development projects, working closely with First Nation governments and development corporations that are intent on developing commercial joint ventures and partnerships and on building and leveraging capabilities, know-how, and experience they already have, has the potential to derisk permitting and development of energy and infrastructure projects in the Yukon and throughout British Columbia resulting in more timely and cost-effective project execution.

Resource development, along with the development of power, transportation and processing infrastructure, is a costly and time-consuming undertaking, however when well conceived and executed, has the potential to generate value for stakeholders over multi-generational timeframes. First Nation groups across Canada, and globally, are a potential source of capital in resource and infrastructure development, and many First Nations are actively looking for opportunities to deploy capital directly in pursuit of partial, co-ownership, and in certain instances outright ownership of energy and infrastructure-related businesses.

Overall, timely critical minerals development requires input from a wide-range of stakeholders and investors, including First Nations, particularly those that are seeking to participate in long-term wealth creation through responsible and sustainable resource development.

## What are you looking forward to at the BC Critical Minerals Forum in April?

I am looking forward to the opportunity to hear and learn from thought leaders with a shared passion for thoughtful, timely, and cost-effective resource development in British Columbia, the Yukon, Canada-wide and globally. The resource industry is in the spotlight on the world stage to deliver the critical minerals and metals that today's and tomorrow's modern economies demand. The exploration and mining industry have numerous examples of creating generational wealth for communities, First Nations, companies, and shareholders alike—I am looking forward to hear more about how we can leverage past experiences and modify and update lessons from those experiences to deliver on the promise of environmentally responsible and sustainable mineral resource development for this and future generations.

As the critical minerals sector moves from strategy to execution, partnership models rooted in equity ownership and shared governance are demonstrating tangible benefits in permitting, financing and long-term value creation. The discussion at the BC Critical Minerals Forum will provide an opportunity to explore how these models can strengthen project certainty while delivering sustainable, multi-generational outcomes for communities, investors and industry alike.

# Why is the market still undervaluing many high-quality projects?

NICHOLAS VAN DYK, CFO,  
NORTHISLE COPPER AND GOLD

As global demand for copper and other critical minerals accelerates, a key question remains: why is the market still undervaluing many high-quality projects? In this interview, Nicholas Van Dyk, CFO, Northisle Copper and Gold, reflects on the disconnect between market pricing and long-term fundamentals, the decisive role infrastructure plays in project viability, and how government tools can help accelerate execution. With major milestones approaching for Northisle's North Island Project, his perspective highlights both the opportunity – and the urgency – facing BC's critical minerals sector.



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*There's a reason we call commodities like copper 'critical minerals' – they are fundamentally critical to our economy and our day-to-day lives.”*

Where do you see the greatest disconnect today between the value of critical minerals projects and how the market is currently pricing that risk?

The greatest disconnect we see today is between the value applied to other sectors when compared to mining. Generalist investors are not currently heavily active in the sector and have only recently started to pay more attention. There's a reason we call commodities like copper "critical minerals" – they are fundamentally critical to our economy and our day-to-day lives. As investors better understand the large gap in valuation available in this critical sector, the value of critical minerals projects will start to close the gap.

How do access to power, roads, ports, and processing capacity shape the viability of junior projects in BC—and what investments would most accelerate development?

Our North Island Project is in a nearly unique place in BC with respect to infrastructure. We sit in a past-producing mining region with existing ports, power lines, and roads already well developed. These are the most important infrastructure pieces for any major mining project, and we sit very well positioned. With that said, further improving power stability, rehabilitating ports and ensuring that our use of public roads is aligned with community use is important and will benefit from further work. Elsewhere in the province, there is more work to do which is why we have seen announcements about power investments in other areas.

What role should provincial and federal funds play in helping accelerate critical minerals projects in BC?

Recent federal and provincial announcements have identified a number of compelling tools that governments have identified to support critical mineral projects. These include pathways for direct sovereign investments in mining projects, as well as funds that support Indigenous participation, both through capacity building and through equity support. Recent funding announcements have also directed funds to support accelerated permitting and to continue significant federal tax credits for mineral exploration, both of which are welcome.

What are you looking forward to at the BC Critical Minerals Forum in April?

Northisle is rapidly establishing itself as one of BC's best projects, and I'm excited to share our progress and talk about the state of the industry. With our PFS scheduled for the end of 2026 and the initiation of the environmental assessment process well advanced, we are continuing to make measurable progress on our project. In parallel, we continue to explore the vast tenure surrounding the project with the goal of establishing a multi-generational mining opportunity that can benefit local communities and BC at large for many decades to come.

As BC moves its critical minerals strategy from policy to execution, aligning market confidence, infrastructure readiness and public-sector support will be essential. With improved investor understanding, targeted infrastructure investment and coordinated federal and provincial tools, the province has an opportunity to narrow the valuation gap and accelerate projects capable of delivering long-term economic and community benefits.

# Infrastructure & Sustainability

## Adoption and implementation of sustainability standards and strategy development

ROOPA DAVÉ, PARTNER,  
NATIONAL LEADER FOR  
SUSTAINABILITY SERVICES, KPMG

Roopa is a partner in the Infrastructure, Capital Projects and Sustainability practice and is the National Leader for Sustainability Services for KPMG in Canada. She has over 20 years of experience providing advisory services to clients in Canada and internationally. She helps mining companies to understand and respond to their changing environments effectively and profitably by helping to reduce risks, find opportunities and ultimately build more resilient and sustainable businesses. Roopa focuses on a range of services including environmental and social risk assessments and resilience programs, sustainable value creation, measurement & reporting, adoption and implementation of sustainability standards and strategy development.



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*From our work across infrastructure, government, and industry, we see increased focus on regulatory efficiency, infrastructure, and corridor-enabled logistics”*

As Session Leader for the opening panel, what are you most looking forward to discussing, and why is this an important way to start the BC Critical Minerals Forum?

I'm most looking forward to exploring how the discussion around BC's mining industry can move beyond economic opportunity to becoming central to Canada's resilience and independence – whether that be through national security, defence readiness, or supply chain resilience. This session is an important way to open the conference as this is not just a mining conversation, but a dialogue about how our province can position itself to being a key contributor to Canada's long-term security, competitiveness and allied supply-chain strategy while delivering regional prosperity.

From your work across infrastructure, government and industry, what are you seeing that highlights the growing importance of BC's critical minerals in supply chains and long-term investment decisions?

From our work across infrastructure, government, and industry, we see increased focus on regulatory efficiency, infrastructure, and corridor-enabled logistics. We're also seeing greater emphasis on tax credits and incentives, as well as procurement and investment strategies that prioritize supply chain security, human rights, Indigenous partnership models, and alignment with global allies. Not only does this highlight the opportunity for BC's mining industry with its jurisdictional stability, clean energy, and leadership in Indigenous-led partnerships, but it also demonstrates a clear shift from viewing critical minerals as cyclical commodities to long-term strategic assets for our region.

This session brings together leaders from defense, federal government and industry. What do you hope delegates will take away from the discussion, and why is this conversation particularly timely for BC as Canada moves its critical minerals strategy into execution?

I hope delegates come away from this session with a better sense of the emerging priorities and practical actions that are needed to advance BC's critical minerals value chain – whether that be regulatory reform, industrial competitiveness, infrastructure investments, or partnerships that support national security and reconciliation. This conversation matters now as our province and Canada shift from strategy to execution and the window to secure competitive advantage and being a preferred partner for allied countries is narrowing.



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# From Exploration to Execution: Removing Barriers for BC's Junior Miners

TODD STONE, PRESIDENT AND CEO, ASSOCIATION FOR MINERAL EXPLORATION BC (AME)

As global demand for critical minerals accelerates, British Columbia's junior exploration companies sit at the very front of the supply chain. They are the risk-takers and innovators — the R&D engine of the resource economy — yet many face mounting barriers that threaten to slow progress from discovery to development. Ahead of the **BC Critical Minerals Forum (April 14–15, Vancouver)**, Todd Stone, President and CEO of the Association for Mineral Exploration BC (AME), outlines what needs to change to restore certainty, competitiveness and investor confidence in the province's exploration sector.



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*Permitting, claim staking and access to land are the three major challenges facing BC's junior explorers today.*”

Where are BC's junior critical minerals companies hitting the biggest barriers today—from capital to permitting—and what needs to change for them to move from exploration to development?

Permitting, claim staking, and access to land are three major challenges in British Columbia. We often hear about permitting challenges that not only relate to timelines, but also increased costs and shifting expectations.

In March of last year, a new system came into effect for people looking to stake claims in BC. At the present time, it doesn't work well and is exceeding its target service standard of 90–120 days, currently at 127 days and growing.

Lastly, mineral exploration requires significant land access to find projects worth developing. Our members constantly face restrictions and limited access through conservation measures, road removals, or moratoriums.

**How do permitting timelines, consultation requirements, and infrastructure gaps affect investor confidence in juniors—and what practical reforms would have the biggest impact?**

I'm proud to say that AME has been working very hard with the Ministry of Mining and Critical Minerals to address these issues. Government is moving forward with a plan to set fixed timelines of 40–140 days for mineral exploration permits, depending on complexity.

There's more work to do, but if government can provide certainty around how long a permit will take — with competitive timelines — that becomes a real competitive advantage for British Columbia.

What role can partnerships with First Nations, government, and strategic buyers play in de-risking junior projects and attracting the capital needed to build BC's next generation of critical minerals mines?

Partnerships are essential in our province. Many of our members are doing strong work in building relationships and meeting legal requirements around Indigenous consultation. We published a toolkit last November to help guide members on consultation and relationship-building in mineral exploration. Strong partnerships reduce risk and build long-term project foundations.

**What are you looking forward to at the BC Critical Minerals Forum in April?**

It's a chance to talk about mineral exploration as a key part of Canada's future. Mineral exploration is the R&D of the resource economy. There are no mines without mineral exploration. In the face of global uncertainty, Canadians need to take our future into our own hands. We have the resources — and we can develop them.

As BC positions itself as a reliable supplier of responsibly produced critical minerals, the competitiveness of its junior exploration sector will be decisive. Clear timelines, predictable permitting, access to land, and strong partnerships will determine whether discoveries become operating mines — or stalled opportunities.

Conversations at the BC Critical Minerals Forum will bring industry, government, First Nations and capital providers together to explore how to unlock the next generation of projects and secure Canada's mineral future.



DR. HAMED TAHERDOOST  
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# BEYOND EXTRACTION:

## Why Supply Chain Transparency Is Becoming Critical to Canada's Minerals Strategy

For decades, Canada's mining sector has been defined by geology. From copper and nickel to lithium and rare earth elements, the country holds many of the minerals required to power the global energy transition. But today, the conversation around critical minerals is shifting. The question is no longer just where minerals are located, but also how they move through global supply chains.

**A**s critical mineral projects advance in British Columbia and across Canada, supply chain transparency how materials are tracked, verified, and delivered to global partners is quickly becoming a strategic priority alongside mine development.

### THE STRATEGIC SHIFT IN CANADA'S CRITICAL MINERALS AGENDA

Canada's federal government formally recognized the importance of critical minerals with the launch of the Canadian Critical Minerals Strategy in 2022, positioning



*One of the most immediate drivers of supply chain transparency is market access.*

the country as a reliable supplier of responsibly sourced minerals for clean technologies (Natural Resources Canada, 2022&2024).

Demand for these minerals is rising rapidly. Electric vehicles, battery storage systems, renewable energy infrastructure, and advanced electronics all require materials such as lithium, cobalt, graphite, and nickel. However, global supply chains for these materials remain highly concentrated. Many downstream manufacturers depend on a small number of countries for processing and refining, creating geopolitical and operational risks.

As a result, international partners particularly in North America, Europe, and Asia are increasingly focused on secure and transparent supply chains.

For Canada, this means that the future competitiveness of its mining sector may depend as much on traceability and governance as it does on geology.

### MARKET ACCESS IS DRIVING TRANSPARENCY

One of the most immediate drivers of supply chain transparency is market access.

Major battery manufacturers, automotive companies, and technology firms are now required to demonstrate where their materials come from and how they were produced. New regulations in several jurisdictions require companies to disclose environmental and human rights impacts throughout their supply chains.

This shift is particularly visible in the battery sector. Electric vehicle manufacturers are under pressure from regulators, investors, and consumers to ensure that minerals used in batteries are responsibly sourced.

For Canadian mining companies, this creates both a challenge and an opportunity.

Operations that can demonstrate clear supply chain governance tracking minerals from mine to processing to manufacturing are more likely to become preferred suppliers in global markets.

### ESG EXPECTATIONS AND RESPONSIBLE RESOURCE DEVELOPMENT

Environmental, social, and governance (ESG) considerations are another major factor reshaping mineral supply chains. Investors and governments are increasingly focused on ensuring that minerals used in the energy transition are produced responsibly and with minimal environmental impact.

Therefore, mining companies today must demonstrate not only production capacity, but also responsible practices related to environmental stewardship, labour conditions, and community engagement.

Transparent supply chains help companies document these commitments. They allow stakeholders including governments, Indigenous communities, and investors to understand how minerals are produced and transported.

In Canada, these expectations intersect strongly with Indigenous partnership models and community participation in resource development. Across regions such as northwest British Columbia, Indigenous nations are increasingly involved in infrastructure development, logistics, and ownership structures linked to mineral supply chains.

This broader participation strengthens project legitimacy and helps reduce long-term investment risk.

### GEOPOLITICS AND THE SECURITY OF MINERAL SUPPLY CHAINS

The growing strategic importance of critical minerals has also elevated supply chains to the level of international economic security. Governments are seeking to reduce dependence on supply chains that may be vulnerable to political tensions or trade disruptions.

Initiatives such as the Minerals Security Partnership, led by Canada, the United States, and other allied nations, aim to strengthen cooperation in the development and supply of critical minerals.

Transparent supply chains play a central role in these initiatives. When minerals can be reliably traced from mine to market, governments and companies are better able to assess risks, enforce standards, and establish long-term supply agreements.

For Canada, this strengthens its position as a stable and trusted supplier in a rapidly changing global market.

### DIGITAL TECHNOLOGIES ENABLING MINERAL TRACEABILITY

Advances in digital technology are making supply chain transparency increasingly achievable. Digital traceability systems are being developed to track minerals as they move from mine sites to processing facilities and into manufacturing supply chains.

These systems can record data related to environmental performance, carbon emissions, and sourcing practices. Some initiatives are also exploring the use of blockchain-based platforms to secure traceability records and prevent data manipulation. For example, the Propulsion Québec Critical and Strategic Minerals traceability pilot project tests a platform that records ESG data and tracks materials across the entire battery value chain from mining through recycling (Propulsion Québec, 2025).

These systems could eventually allow manufacturers to verify the origin and sustainability profile of each shipment of raw materials. As these technologies mature, they may become an integral part of how mining companies interact with global markets and regulators.

### A STRATEGIC OPPORTUNITY FOR CANADA

For Canada, supply chain transparency should not be viewed simply as a compliance requirement. Instead, it represents a strategic advantage.

The country already benefits from strong environmental regulations, established governance frameworks, and growing Indigenous participation in resource development. By integrating supply chain traceability and transparency into its critical minerals strategy, Canada can reinforce its reputation as a trusted global supplier.

As demand for critical minerals continues to grow, the most competitive producers will not necessarily be those with the largest deposits, but those capable of demonstrating reliable, transparent, and responsible supply chains.

“In the emerging critical minerals economy, the value of a mineral will depend not only on how it is extracted, but on how clearly its journey from mine to market can be demonstrated.”

Looking ahead, strengthening supply chain transparency will require coordinated investment in digital traceability systems, standardized reporting frameworks, and international regulatory alignment. Governments, mining companies, and Indigenous partners will need to work together to ensure that these systems are credible, interoperable, and recognized by global markets. If implemented effectively, transparent supply chains could position Canada not only as a producer of critical minerals but also as a global leader in responsible mineral governance.

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