

Mineral exploration

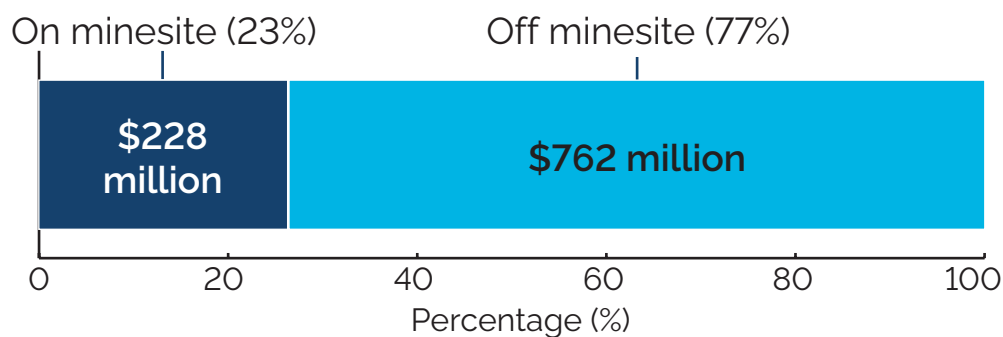
Ontario 2023

Highlights

Ontario is a world-class mining jurisdiction and is among the top 10 jurisdictions in the world for mineral exploration spending. Ontario is one of the leading producers of gold, copper, nickel and platinum group elements.

In 2022, gold was the most sought-after mineral in Ontario, with exploration spending of \$659 million totalling 67% of the province's total exploration spending.

Exploration spending in 2022



Value of exploration spending in 2022:

\$989 million

Exploration spending by mineral, including critical minerals

Mineral	Exploration spending (\$ million)	Percentage (%)
Gold	659	67
Base metals*	219	22
Other critical minerals** (platinum group elements, lithium, cobalt, etc.)	108	11
Other non-critical minerals*** (silver, iron, diamond, etc.)	3	>1
Total	989	100

* Base metals include: copper (Cu), nickel (Ni) and zinc (Zn).

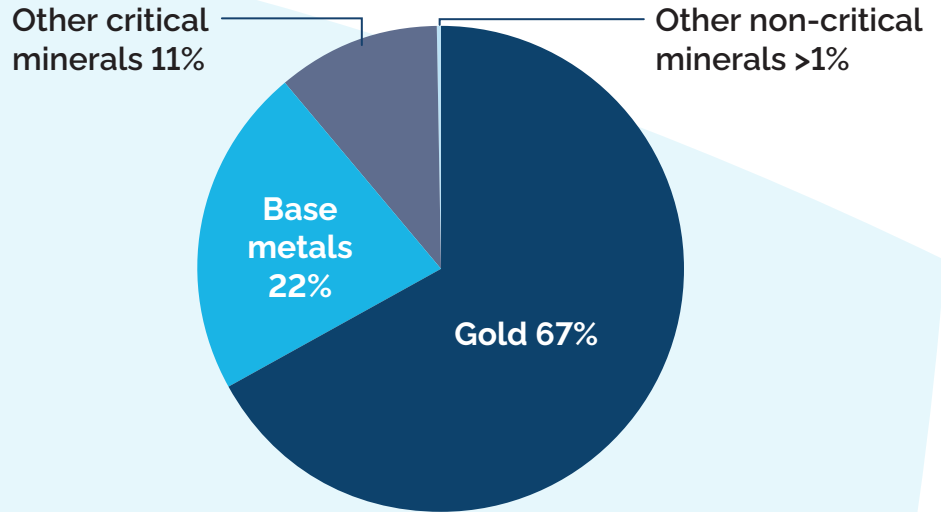
** Other critical minerals include the remaining minerals on the [Ontario critical minerals list](#)

*** Other non-critical minerals excludes gold and all other minerals on the [Ontario critical minerals list](#)

Note: Data has been aggregated to preserve confidentiality, numbers may not add up due to rounding.

Exploration spending by mineral, including critical minerals

Ontario is well-positioned to be a global supplier of critical minerals with its vast supply of minerals, processing capabilities and world-class mining supply and services sector.



Mining lands activity



Did you know?

You can acquire and register mining claims, obtain or renew a prospector's licence and maintain your mining lands online 24/7 through the Mining Lands Administration System (MLAS).

344,826

Number of active mining claims in Ontario as of December 31, 2022.

World's largest mining capital market: TSX & TSX-V

Toronto, Ontario is the mining finance capital of the world.

The Toronto Stock Exchange (TSX) and Toronto Venture Exchange (TSX-V) list more mining companies than any other exchange with over 1,150 listed in 2022. The Toronto Stock Exchange and Toronto Venture Exchange are first among exchanges worldwide in equity capital raised and are home to about 40% of the public mining companies in the world.

For more information about Ontario's mineral resources:



ontario.ca/mineralssector

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Note: All monetary values are in Canadian dollars. This information is accurate to April 20, 2023.

Source: Natural Resources Canada and the Ministry Mines.

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