MINING in NEWFOUNDLAND and LABRADOR

Fall 2026



Newfoundland & Labrador



Photo Credit - Department of Energy and Mines

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MINERAL DEVELOPMENT HIGHLIGHTS



Photo Credit - Tacora Resources Inc.

Newfoundland and Labrador's mining sector continues to grow and diversify across a broad range of commodities, supported by established iron ore, nickel, copper, and cobalt production, the return of commercial gold production, and continued investment in mineral exploration.

The sector contributes significantly to provincial employment, exports, and economic activity. Its production of minerals essential to emerging technologies and the global energy transition positions the province to contribute to secure and diversified supply chains.

Economic Impact: Newfoundland and Labrador's mineral shipments are forecast to reach $5.57 billion in 2026, up from $4.66 billion in 2025. Iron ore, gold, and nickel production account for the greatest share of Newfoundland and Labrador's mineral shipments, in quantity and value. Iron ore represents 61 per cent of mineral shipments in 2026. Nickel, copper, and cobalt production continue to generate significant economic value while strengthening the province's position within global critical mineral supply chains. Mining and mineral exploration employment is forecast to reach 9,174 person years in 2026.

Newfoundland and Labrador's mineral products are shipped to markets worldwide, strengthening provincial trade and expanding access to international markets. With established production of critical minerals, including high-purity iron ore, nickel, copper, and cobalt, alongside emerging mineral projects, the province is well positioned to attract further investment and contribute to secure and reliable Canadian and global supply chains.

Major Projects: The Valentine Gold Mine poured first gold in September 2025 and achieved commercial production in November 2025. The mine is expected to produce between 140,000 and 150,000 ounces of gold in 2026. In August 2026, Equinox Gold approved construction of the Phase 2 expansion, which is expected to double processing capacity from 2.5 million to five million tonnes annually and increase annual gold production by approximately 25 per cent.

New Found Gold is advancing the Queensway Gold Project following completion of a positive preliminary economic assessment. In 2026, the company is progressing through environmental assessment, detailed engineering, and upgrades to the Pine Cove mill, with first production targeted for late 2027.

FireFly has released its preliminary economic assessment and updated mineral resource estimate for the Green Bay Copper-Gold Project, demonstrating the potential for a large-scale, long-life, high-grade copper-gold operation with strong economic returns and significant growth potential.

The Kami Project near Wabush is an advanced direct reduction grade iron ore project being developed by Champion Iron in partnership with Nippon Steel and Sojitz. The Project is designed to produce approximately 8.6 million tonnes of iron ore concentrate annually, grading above 67.5 per cent iron over a 26-year mine life. A definitive feasibility study is expected to be completed by the end of 2026.

The Great Atlantic Salt Project near St. George's remains an advanced proposed underground salt development with an estimated capital value of approximately $920 million. The Project is designed to produce four million tonnes of road de-icing salt annually, with product transported to the proposed Turf Point marine terminal for shipment. Early works and site preparation activities were underway in 2026, with production anticipated in 2030.

At Voisey's Bay, the transition from open pit to underground mining is complete. The expansion is extending the life of the operation and sustaining production of nickel, copper, and cobalt, while supporting Newfoundland and Labrador's contribution to critical mineral supply chains. Increased feed from Voisey's Bay is also supporting strong performance at the Long Harbour Processing Plant, including record first and second quarter production in 2026.

Exploration: Mineral exploration activity remains strong across Newfoundland and Labrador, with 2026 exploration spending intentions estimated at $283.3 million, the highest recorded in the province in the past decade. Investment is supporting major drilling and deposit appraisal

programs, sustained momentum in the gold sector, growing interest in critical minerals, and the advancement of projects into resource definition, technical evaluation, and regulatory review.

Activity extends across established and emerging mineral districts throughout the province. In Labrador West, exploration and project evaluation continue to build on a globally significant iron ore industry and opportunities associated with high-purity iron ore. In northern Labrador, mine site exploration at Voisey's Bay supports resource growth and long-term mine planning, while uranium exploration continues in the Central Mineral Belt. On the Baie Verte Peninsula, copper-gold programs are expanding resources and advancing the Green Bay Copper-Gold Project, supported by existing mining and processing infrastructure. Central Newfoundland remains a leading focus for gold exploration and emerging mine development, while exploration for nickel is broadening the region's critical mineral potential. In southwestern Newfoundland, lithium exploration is adding a new dimension to the province's mineral portfolio, while established industrial mineral operations and emerging mineral opportunities for regional employment, infrastructure use, and economic growth.

Sustained investment across the province's mineral regions, combined with continued progress in technical studies, environmental assessment, and project planning, is strengthening the development pipeline and supporting future opportunities for regional employment, infrastructure use, and economic growth.

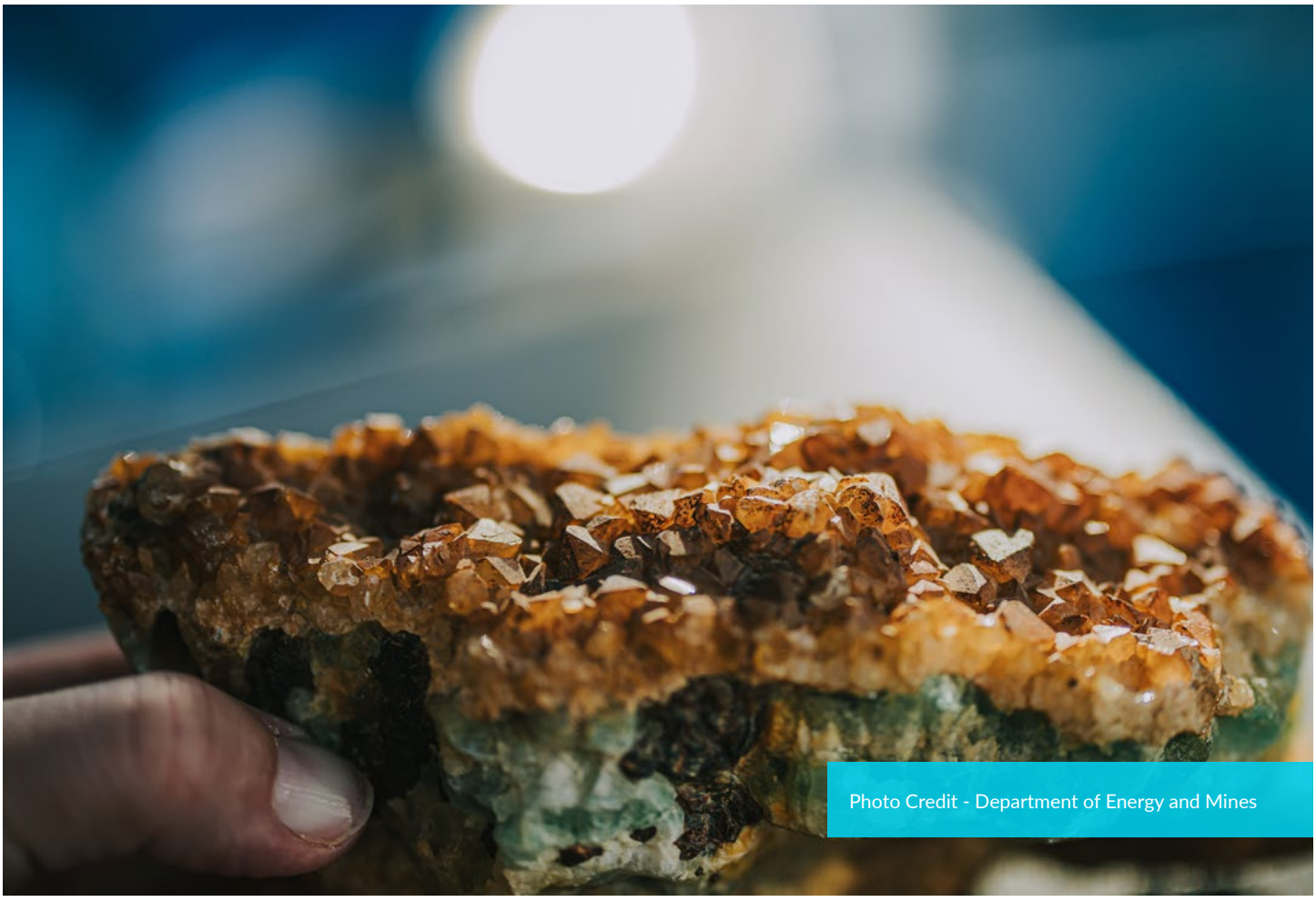
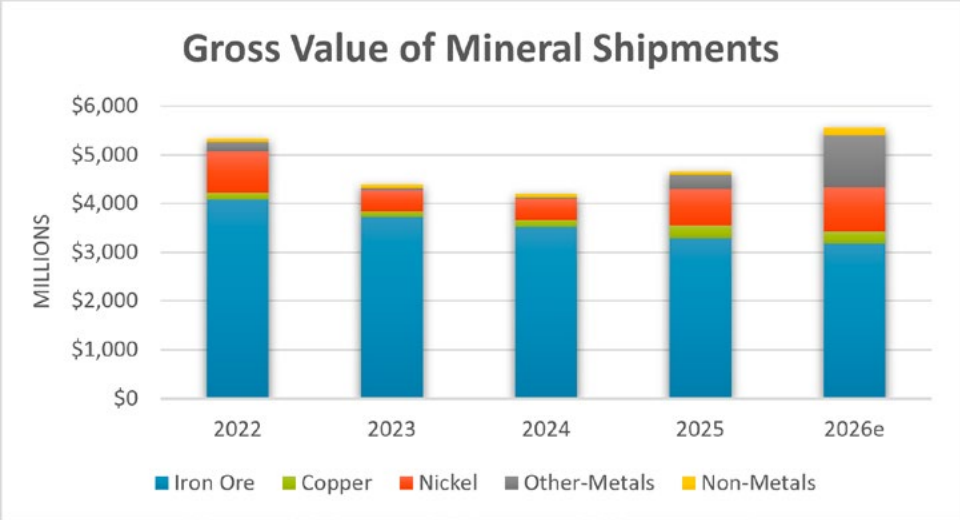


Photo Credit - Department of Energy and Mines

Gross Value of Mineral Shipments

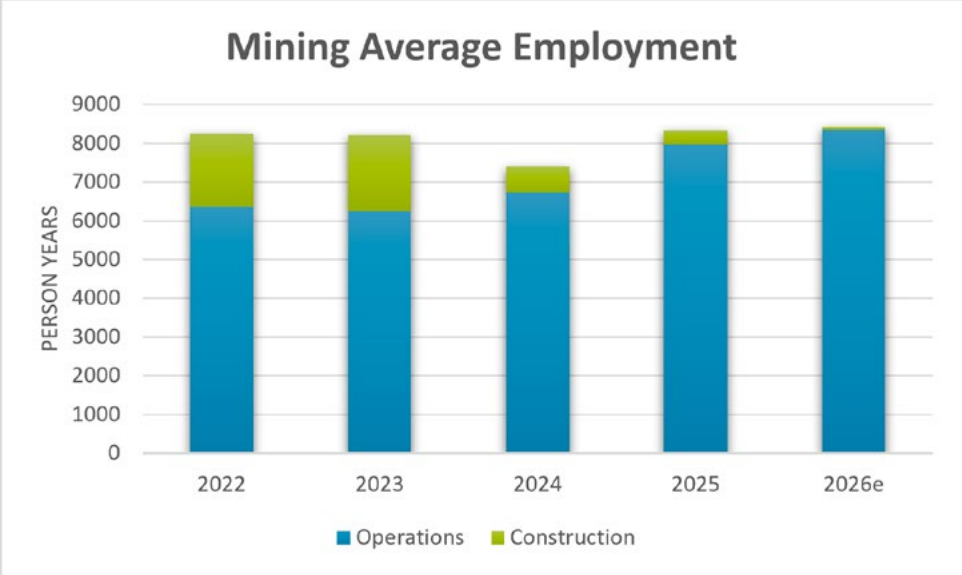
Figure 1 Gross Value of Mineral Shipments



Source: Department of Energy and Mines
e: Estimate

Mining Average Employment

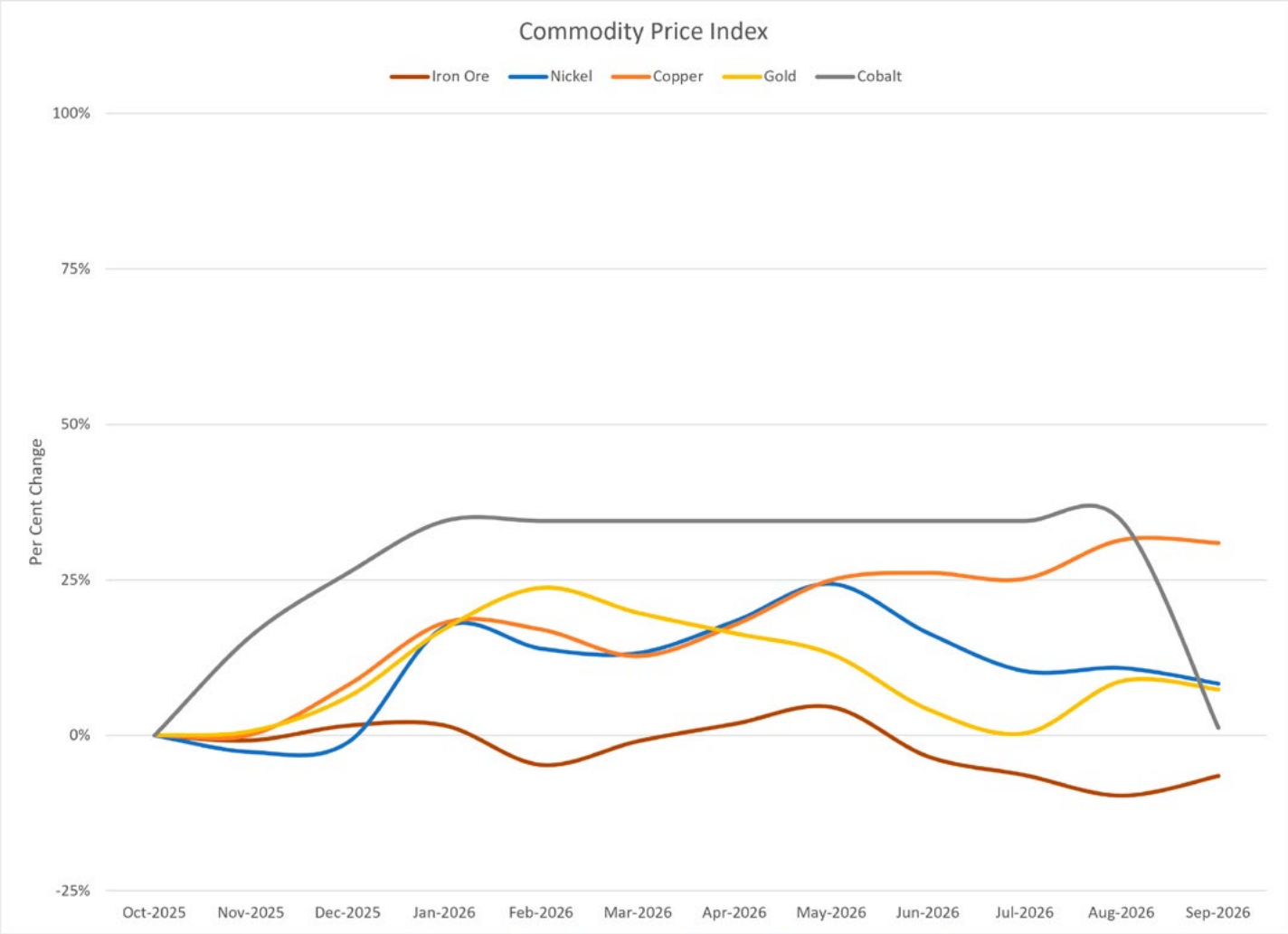
Figure 2 Mining Average Employment



Source: Department of Energy and Mines
Total employment does not include exploration employment
e: Estimate

COMMODITY PRICE TRENDS

Figure 3 Commodity Price Index



Newfoundland and Labrador's mineral sector is positioned to benefit from a diversified commodity mix. Market conditions were generally positive from October 2025 to September 2026. Iron ore prices remained relatively stable despite modest fluctuations, while copper prices trended upward and demonstrated sustained strength. Nickel prices strengthened throughout the first half of the year before moderating, and gold prices remained favourable. Cobalt recorded strong gains, though prices declined significantly toward the end of the period.

Average Commodity Prices for October 2025 to September 2026

- Iron ore: approximately US$103.1 per tonne
- Nickel: approximately US$16,845 per tonne
- Copper: approximately US$5.91 per pound
- Cobalt: approximately US$52,903 per tonne
- Gold: approximately US$4,444.1 per ounce

CRITICAL MINERALS



Photo Credit - Department of Energy and Mines

Critical minerals are increasingly central to economic growth, energy security, and national security as global demand expands and countries seek more secure and diversified supply chains. Newfoundland and Labrador is well positioned to contribute, with resources that include high-purity iron ore, nickel, copper, cobalt, rare earth elements, uranium, and other commodities, supported by established mining expertise, clean energy potential, and public geoscience. Recent federal and provincial investments in exploration, project advancement, and enabling infrastructure are strengthening the province's ability to attract investment and support Canadian and allied critical mineral supply chains.

The Government of Canada recently introduced measures to accelerate critical mineral projects and strengthen domestic and allied supply chains. These include the $1.5 billion First and Last Mile Fund for critical mineral projects and enabling infrastructure, and the $2 billion Canada Critical Minerals Accelerator, which uses equity investments, loans, loan guarantees, and offtake agreements to advance strategic projects.

Key provincial developments include:

- The provincial Junior Exploration Assistance Program is delivering $2.6 million for critical mineral exploration assistance through $1.3 million provincial and $1.3 million in ACOA critical mineral assistance funding.
- Through the federal Critical Minerals Geoscience and Data Initiative, Newfoundland and Labrador will receive $1 million for two initiatives: $500,000 to the Geological Survey for a geoscience survey examining the critical mineral potential of Labrador's Nain Plutonic Suite, and $500,000 through Mineral Lands for hyperspectral scanning of critical mineral drill core.
- Budget 2026 allocated $900,000 to support iron ore development in Labrador, including the provincial participation in the Labrador West Transmission and Regional System Impact Study and work related to the Julienne Lake iron ore project. In August 2026, Newfoundland and Labrador, Québec, and Canada also announced agreements and financial support related to expanded Churchill River generation and Labrador transmission, including a new Labrador West transmission line intended to enable additional mining and industrial development.
- The Government of Newfoundland and Labrador has worked closely with the Government of Canada to advance recognition of the Labrador Trough as a priority mining and infrastructure corridor. In August 2026, the Labrador Trough Clean Power, Critical Minerals and Infrastructure Corridor was referred to Canada's Major Projects Office, bringing together critical mineral development, electricity generation and transmission, and other enabling infrastructure.

Together, these initiatives help move critical mineral opportunities from exploration toward development by addressing key needs in project financing, infrastructure, and technical knowledge. This coordinated approach enhances Newfoundland and Labrador's investment readiness and strengthens its capacity to translate critical mineral potential into long-term economic and strategic value.

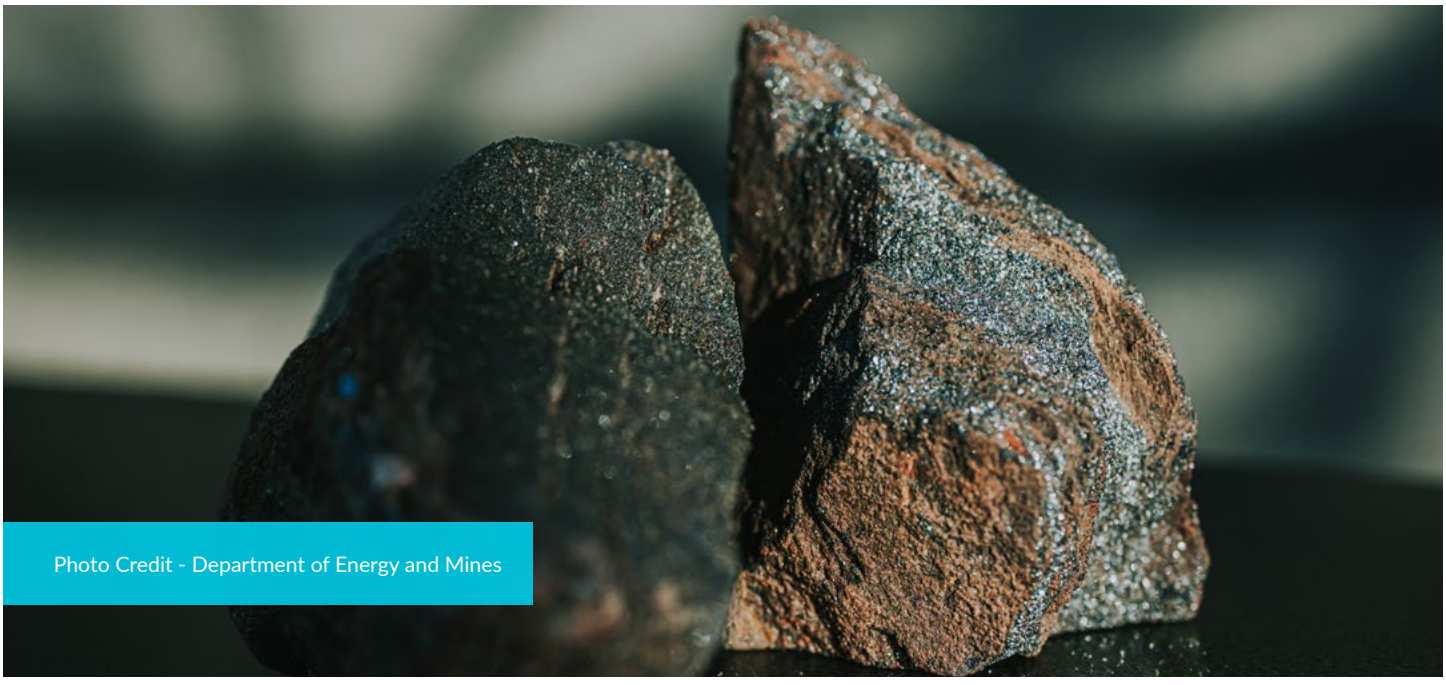


Photo Credit - Department of Energy and Mines

COMMODITIES



Photo Credit - Rio Tinto - Iron Ore Company of Canada

IRON ORE

Rio Tinto - Iron Ore Company of Canada (Rio Tinto IOC)

Project:	Carol Lake
Location:	Labrador West
Commodity:	Iron Ore
Status:	Producing
Project Life of Mine:	Multi-generational
Employment:	2,065 person years

Rio Tinto IOC is a major producer in Newfoundland and Labrador's iron ore industry, operating in the mineral-rich Labrador Trough. For more than 70 years, the company has been a prominent participant in the provincial mining sector and remains one of the province's largest private employers. Rio Tinto IOC has mineral reserves of 1.1 billion tonnes and mineral resources of 1.7 billion tonnes.

Based in Labrador City, the company operates the Carol Lake mine, concentrator, and pellet plant, producing high-grade iron ore concentrate and pellets for global steel markets. Its integrated rail and port network connects Labrador City with its port facilities in Sept-Îles, Québec, enabling the movement of large volumes of iron ore to global markets.

Labrador's high-purity iron ore is recognized as a critical mineral by the provincial and federal governments. This positions Rio Tinto IOC to benefit from and respond to growing global demand for materials used in lower-carbon steel production.

The company is advancing a multi-year operational program to strengthen the long-term performance of Carol Lake. Through targeted

mine development, enhanced operational flexibility, and reliability improvements, the program is designed to support stable production and position the operation for continued success.

Tacora Resources Inc. (Tacora)

Project:	Scully Mine and Mill
Location:	Wabush, Labrador
Commodity:	Iron Ore
Status:	Producing
Project Life of Mine:	27 years
Employment:	699 person years

Tacora owns and operates the Scully Mine, an open pit iron ore mining and processing operation near Wabush. Acquired by the company in 2017 and returned to production in 2019, the operation produces high-grade iron concentrate for customers in Europe, the Middle East, and Asia.

Following its successful restructuring in 2024, Tacora introduced a multi-year capital investment and production ramp-up plan aimed at achieving nameplate production of six million tonnes annually. The company is also advancing a tailings expansion to support the long-term operation of the Scully Mine.



Photo Credit - Tacora Resources Inc.

Alongside this, Tacora is exploring opportunities to broaden the value and market potential of its products. The company is collaborating with Strategic Resources to assess the suitability of Scully concentrate as feed for a proposed direct-reduction-grade pellet facility. It is also evaluating the potential recovery of high-purity manganese, subject to further technical verification and economic assessment.

The Scully Mine is an important source of regional employment, with 95 per cent of its workforce drawn locally.

Tata Steel Minerals Canada Ltd. (TSMC)

Project:	DSO Project
Location:	Menihek, Labrador
Commodity:	Iron Ore
Status:	Producing
Project Life of Mine:	16 years
Employment:	555 person years

Tata Steel Minerals Canada (TSMC) operates a high-grade iron ore mine in the Menihek region of northwestern Labrador. TSMC is a joint venture in which Tata Steel holds 77.68 per cent interest. The Government of Québec holds 18 per cent, and New Millennium Iron Corp. holds 4.32 per cent. The operation has the potential to produce more than 4.0 million tonnes annually, with possible expansion to 6.0 million tonnes. Its product has a minimum iron content of 64.5 per cent. TSMC products are shipped through Sept-Îles for delivery to international customers.

In spring 2026, TSMC offered a three-month paid heavy equipment operator training initiative for participants from regional Indigenous communities, including the Innu Nation of Labrador and the Naskapi Nation. The program is

intended to help develop local skills and increase access to employment opportunities associated with mineral development.

Kami Iron Mine Partnership

Project:	Kamistiatusset (Kami)
Location:	Labrador West
Commodity:	Iron Ore
Status:	Developing
Project Life of Mine:	26 years
Potential Employment:	677 employees

The Kamistiatusset (Kami) Project, owned by Kami Iron Mine Partnership, is a proposed open pit iron ore mine and processing operation near Wabush, Labrador. The Partnership is currently advancing a definitive feasibility study, expected by the end of 2026, along with permitting and other work required to assess the Project's potential development.

The Project is expected to produce an average of 8.6 million tonnes of high-purity iron ore concentrate annually over a 26-year mine life, supported by mineral reserves of approximately 643 million tonnes. Concentrate would be transported by rail to the port facilities at Pointe-Noire in Sept-Îles, Québec.



Photo Credit - Kami Iron Mine Partnership

Kami was registered for provincial environmental assessment in May 2024. The environmental impact statement was submitted in July 2025, and the company was notified in December 2025 that additional work was required. Subject to completion of the environmental assessment process and future investment decisions, construction is anticipated to begin in 2028.

In March 2026, the Project received funding approval for $949,131 through Natural Resources Canada's First and Last Mile Fund. The funding is intended to help advance project development.

Joyce Direct Iron Inc. (Joyce Direct)

Project:	Joyce Lake DSO Project
Location:	Menihek, Labrador
Commodity:	Iron Ore
Status:	Medium Term
Project Life of Mine:	7 years
Potential Employment:	185 employees

Joyce Direct, a 91.6 per cent owned subsidiary of Century Global Commodities Corporation, is advancing the Joyce Lake Direct Shipping Ore Project in western Labrador. The development is planned as an open pit iron ore mine and dry crushing and screening facilities, producing approximately 2.5 million dry metric tonnes of ore annually over an estimated seven-year mine life, followed by up to two additional years to process lower-grade ore.

The 2022 feasibility study outlines production averaging approximately 59.94 per cent iron, comprising approximately 65 per cent sinter fines and 35 per cent lump product. Ore products would be transported along a proposed

43-kilometre dedicated haul road to rail near Astray Lake, then carried by existing rail to the Port of Sept-Îles for shipment to international markets.

The Project entered the Impact Statement phase of the federal impact assessment process after transitioning to the Impact Assessment Act process in December 2025. The Impact Assessment Agency of Canada issued tailored impact statement guidelines in July 2026, and the proponent has until November 3, 2027, to submit the required information and studies.

Labrador Iron Mines (LIM)

Project:	Houston Project
Location:	Menihek, Labrador
Commodity:	Iron Ore
Status:	Medium Term
Life of Mine:	12 years
Potential Employment:	297 employees

The Houston Project is an open pit direct-shipping, high-grade iron ore project in the central Labrador Trough. It comprises Houston 1, 2 and 3 deposits in Labrador and the Malcom deposit in Québec. The Project is held by Labrador Iron Mines Holdings Limited and its wholly owned subsidiary, Schefferville Mines Inc.; Labrador Iron Mines Holdings Limited owns 52 per cent of Labrador Iron Mines Limited.

A revised preliminary economic assessment completed in 2021 outlined mineral resources totalling 20.5 million tonnes of measured and indicated material grading 62.7 per cent iron, with an additional 14.3 million tonnes of inferred resources grading 59.4 per cent iron. With planned annual production of 2.0 million tonnes and a projected mine life of 12 years, the Project benefits from established infrastructure and rail connections to the Port of Sept-Îles.

The Project is described as construction-ready, with an estimated one-year construction period. As of September 2026, the company remained focused on planning and financing activities. The Houston Project remains the company's flagship development and is subject to financing.



Photo Credit - Vale Newfoundland and Labrador

NICKEL

Vale Newfoundland and Labrador Limited (Vale)

Project:	Voisey's Bay Mines and Long Harbour Processing Plant
Location:	Voisey's Bay, Labrador and Long Harbour, Newfoundland
Commodities:	Nickel, Copper, and Cobalt
Status:	Producing
Project Life of Mine:	34 years
Employment:	2,420 person years (includes Mine, LHPP)

Vale is a leading global mining company with an integrated nickel production chain in Newfoundland and Labrador, comprising the Voisey's Bay Mine in Labrador and the Long Harbour Processing Plant on the island. Together, these operations support employment, economic activity, and value-added mineral processing in the province.

The Voisey's Bay Mine produces concentrates including nickel, copper, and cobalt and completed its transition from open pit to underground mining in December 2024. The US$2.94 billion expansion developed the Reid Brook and Eastern Deeps underground mines, extending the operation's life and increasing annual production capacity to approximately 45,000 tonnes of nickel, 20,000 tonnes of copper, and 2,600 tonnes of cobalt. Full ramp-up is expected during the second half of 2026. This expansion has increased employment and supports local procurement.

At Long Harbour, Vale uses hydrometallurgical technology to produce high-quality nickel, copper, and cobalt products, with a design capacity of 50,000 tonnes of finished nickel annually. Stable output from the Voisey's Bay underground mines supported record nickel production at Long Harbour in both the first and second quarters of 2026. Vale reported that Voisey's Bay ore production increased by 17 per cent year over year in the second quarter, while copper production from the operation also increased. These results demonstrate the value of processing mineral resources within Newfoundland and Labrador.

Nickel, copper, and cobalt are critical minerals used in clean energy technologies, electrification, defence manufacturing, and modern infrastructure. Vale's operations strengthen Newfoundland and Labrador's role as a reliable supplier of critical minerals to global markets.

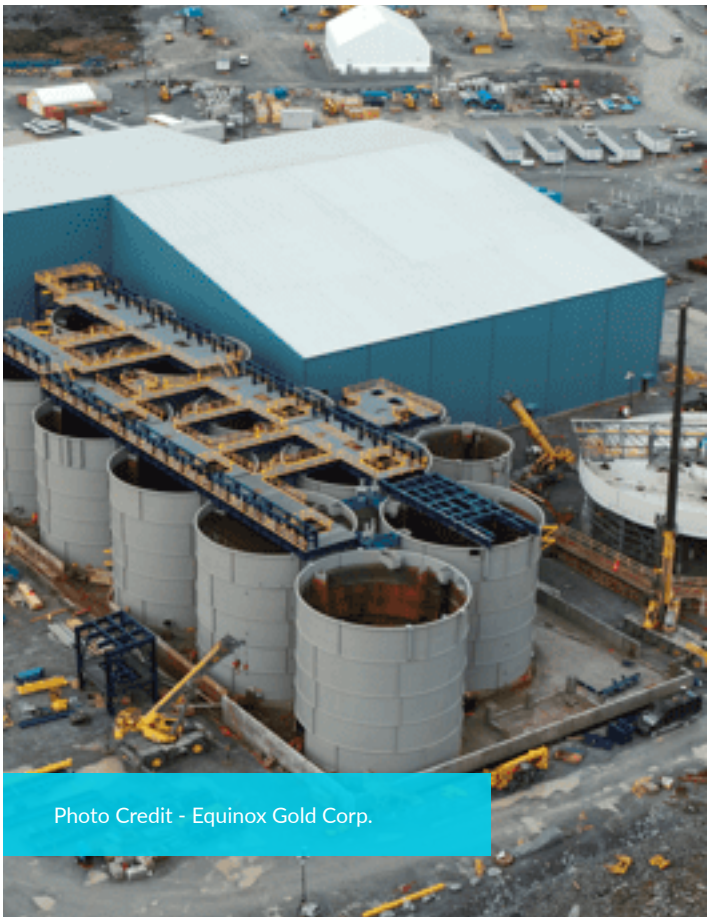


Photo Credit - Equinox Gold Corp.

GOLD

Equinox Gold (Equinox)

Project:	Valentine Gold Project
Location:	Central Newfoundland
Commodity:	Gold
Status:	Producing
Project Life of Mine:	14 years
Employment:	704 (construction and operations)

Equinox Gold operates the Valentine Gold Mine in central Newfoundland, comprising the Marathon, Leprechaun, and Berry deposits, a processing plant, a tailings management facility, and related site infrastructure. As one of the province's newest mining operations, Valentine marks the return of commercial gold production to Newfoundland and Labrador.

Valentine began ore processing in August 2025, poured first gold in September, and achieved commercial production in November 2025. Following production of 23,816 ounces in 2025, the mine is expected to produce between 140,000 and 150,000 ounces in 2026.

In August 2026, Equinox approved construction of the Phase 2 expansion. The Project is expected to increase processing and support average annual production of approximately 223,000 ounces from 2026 to 2036, including production at the existing operation during construction. The 24-month expansion is scheduled for completion in 2028.

Equinox expanded its scale and asset base through its June 2025 combination with Calibre Mining and July 2026 merger with Orla Mining. The combined company is positioned as a senior North American gold producer, with a larger portfolio of operating mines and growth projects and increased financial capacity to advance future development.

New Found Gold Corp. (New Found)

Project: Hammerdown Gold Project
Location: Southwest of King's Point, Newfoundland
Commodity: Gold
Status: Producing
Project Life of Mine: 5 years
Potential Employment: 224

New Found expanded its Newfoundland asset base through the November 2025 acquisition of Maritime Resources, adding the Hammerdown Gold Mine, Point Rousse, including a permitted tailings facility, and the Pine Cove and Nugget Pond mills. The transaction created an integrated operation spanning producing and development-stage assets and supports the company's transition from explorer to emerging Canadian gold producer.

In September 2026, New Found achieved commercial production at Hammerdown following sustained 60-day performance above the operating criteria established in the preliminary economic assessment. During this period, the operation averaged 748 tonnes per day, and achieved gold recovery of 87.7 per cent and a feed grade of 2.92 grams of gold per tonne, exceeding the commercial production thresholds.

New Found continues to optimize Hammerdown and advance permanent crushing and ore sorting facilities by year-end 2026. A planned expansion and conversion of the Pine Cove mill, targeted for completion in late 2027, is expected to double processing capacity to 1,400 tonnes per day, improve gold recovery, and provide shared processing capacity for Hammerdown and potential future production from Queensway.

New Found Gold Corp. (New Found)

Project: Queensway Gold Project
Location: Northeast of Glenwood, Newfoundland
Commodity: Gold
Status: Developing
Project Life of Mine: 7 years
Potential Employment: 220

New Found Gold's Queensway Gold Project, near Appleton in central Newfoundland, is advancing through a phased development strategy. The Project, registered for environmental assessment in 2026, proposes four open pits with associated ore crushing and sorting infrastructure.

Approximately 700 tonnes of ore per day would be transported to the existing Pine Cove facility on the Baie Verte Peninsula for processing.

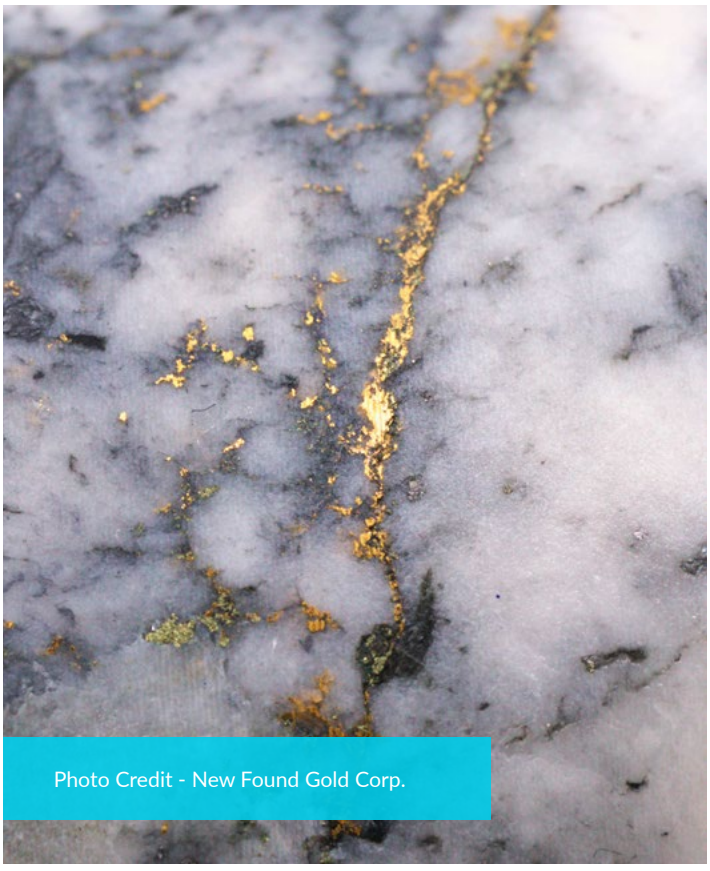


Photo Credit - New Found Gold Corp.

The current projected operating period is approximately seven years with potential for extension.

New Found Gold's November 2025 acquisition of Maritime Resources added the Pine Cove mill and related infrastructure, creating an integrated development and processing network for Queensway. In January 2026, the company awarded WSP Canada Inc. an engineering, procurement, and construction management contract covering Phase 1 site development and the mill upgrade and expansion. Following registration for environmental assessment on May 7, 2026, the Project was notified on July 3, 2026, that an environmental preview report would be required. Report guidelines were subsequently issued on September 2.

In May 2026, New Found reported that Phase 1 development and construction were fully funded. An updated technical report is planned for later in 2026, with first gold production targeted for the second half of 2027, subject to all required permits.



Photo Credit - Rio Tinto - Iron Ore Company of Canada



Photo Credit - FireFly Metals Ltd.

COPPER

FireFly Metals Ltd. (FireFly)

Project:	Green Bay Copper-Gold Project
Location:	Baie Verte, Newfoundland
Commodities:	Copper and Gold
Status:	Developing
Project Life of Mine:	32 years under base case or 22 years under expansion option
Potential Employment:	216

The Green Bay Copper-Gold Project comprises a portfolio of assets on the Baie Verte Peninsula, including the Ming Mine, the Little Deer exploration property, and the Nugget Pond processing plant. The Ming Mine was released from provincial environmental assessment in June 2025 and continues to advance toward a mine restart, supported by established infrastructure and a growing copper-gold mineral resource.

In August 2026, FireFly released an updated Mineral Resource Estimate for the Green Bay Copper-Gold Project, comprising approximately 60.2 million tonnes in the measured and indicated categories and 23.5 million tonnes in the inferred category. The update also defined a new high-grade core within the resource. The accompanying preliminary economic assessment outlined two potential development cases: a base case with processing of approximately 1.8 million tonnes per year and an expansion case with processing of approximately 4.6 million tonnes per year. These results provide a solid foundation for the next stage of project planning.

FireFly's recent A$180 million equity financing also provides funding to advance the Green Bay Copper-Gold Project through feasibility studies, underground development, permitting, and continued exploration. Targets include a feasibility study for early 2027 and first concentrate production in 2029, subject to permitting and a positive final investment decision.



Photo Credit - Atlas Salt Inc.

SALT

Atlas Salt Inc. (Atlas)

Project:	Great Atlantic Salt
Location:	Western Newfoundland
Commodity:	Salt
Status:	Developing
Project Life of Mine:	24 years
Potential Employment:	280

Located near St. George's in western Newfoundland, the Great Atlantic Salt Project is a proposed underground mine that will be designed to produce up to four million tonnes of high-purity road de-icing salt annually at full production. The product would be transported to a dedicated storage and marine export terminal at Turf Point for shipment to markets in Atlantic Canada, Québec, and the eastern United States.

The Project was released from environmental assessment in April 2024. In February 2026, Atlas Salt received acceptance of its early works development plan and associated environmental management plans, fulfilled the applicable environmental assessment conditions for early works, and executed a benefits agreement with the province. Early work is underway.

In August 2026, the company signed a memorandum of understanding with CN Rail to evaluate rail distribution opportunities that could complement marine distribution, reduce transportation costs, and expand market access. Atlas also reported non-binding commitments totaling more than $300 million from global mining equipment and technology supplier Sandvik, Export Development Canada, and an export credit agency, subject to due diligence, credit approval, and the negotiation of definitive agreements.

FLUORSPAR

Canada Fluorspar (NL) Inc. (CFI)

Project:	St. Lawrence Fluorspar Mine
Location:	St. Lawrence, Newfoundland
Commodity:	Fluorspar
Status:	Producing
Project Life of Mine:	25 years
Potential Employment:	367

Canada Fluorspar (NL) Inc. owns the St. Lawrence Fluorspar Project on the Burin Peninsula. The Project includes an open pit and underground fluorspar mine, a processing mill, a tailings storage facility, and the Blue Beach Marine export terminal.

Fluorspar is included on Canada's Critical Minerals List and is used in a range of industrial and advanced manufacturing applications, including aluminum and steel production, fluorochemicals, batteries, and electronics. The St. Lawrence operation provides Newfoundland and Labrador with a strategically important source of this critical mineral and positions the province to contribute to North American supply chains. CFI is estimating potential ore to support 20 to 30 years of operations.

On April 30, 2026, CFI registered the proposed St. Lawrence South Ridge Fluorspar Mine Extension for environmental assessment. The Project would develop a new satellite open pit approximately two kilometres southwest of St. Lawrence and use existing mine infrastructure. This proposal continues to progress through the regulatory review process.

Photo Credit - Canada Fluorspar Inc.



Photo Credit - CEMEX Materials Newfoundland Inc.

LIMESTONE & DOLOMITE

CEMEX Materials Newfoundland Inc. (CEMEX)

Project:	Lower Cove Quarry
Location:	Lower Cove, Port au Port Peninsula, Newfoundland
Commodities:	Limestone and Dolomite
Status:	Producing
Project Life of Mine:	21 years
Employment:	116 person years

CEMEX operates the Lower Cove Quarry on the Port au Port Peninsula in western Newfoundland. The operation produces high calcium limestone, dolomite, and construction aggregates for industrial, agricultural, and construction markets.

A dedicated deep-water marine loading facility supports shipment to customers in Canada, the United States, South America, and Europe. Acquired by CEMEX in 2023, the quarry operates year-round, with continuous production occurring for nine months of the year, and is a long-term source of construction aggregates and chemical grade limestone and dolomite for the company.

BARITE

BarCan

Location:	Buchans, Newfoundland
Commodity:	Barite
Status:	Producing
Project Life of Mine:	30 years
Employment:	19 person years

BarCan is a Newfoundland and Labrador-based producer of high-grade barite recovered by reprocessing tailings from the former American Smelting and Refining Company's Buchans Mine. Barite is designated as a critical mineral due to its high density, chemical inertness, and importance to the energy and manufacturing sectors. Barite is primarily used as a drilling mud for offshore oil operations.

The Project operates on a seasonal basis between May and October, typically processing 40,000 to 50,000 tonnes of tailings annually, recovering approximately 10,000 to 15,000 tonnes of barite. BarCan is currently evaluating its ability to produce alternative barium products for industrial uses in North America and European export markets, supporting value-added use of the province's mineral resources.



Photo Credit - Department of Energy and Mines



Photo Credit - Hi-Point Industries Ltd.

PEAT

Hi-Point Industries (1991) Ltd. (Hi-Point)

Project:	Peat Farm
Location:	Bishop's Falls, Newfoundland
Commodity:	Peat
Status:	Producing
Project Life of Mine:	Generational
Employment:	17 person years

Located near Bishop's Falls, Hi-Point produces Canadian sphagnum peat moss for a range of horticultural applications. Harvested from peatlands of central Newfoundland, the peat provides a superior growing medium that supports plant growth and root development.

The company is also advancing a 121-hectare peat development project near Gander to expand production of horticultural peat moss and peat-based oil absorbent products. The Project was released from provincial environmental assessment in August 2026. Pending final approvals, field development is expected to commence in late 2026, and the resource is projected to support harvesting activities for approximately 60 years.

Hi-Point also produces Oclansorb, an organic, non-toxic oil absorbent made from naturally occurring blonde sphagnum peat moss. Introduced in 1984, the product has been used in spill response efforts worldwide.

PYROPHYLLITE

Trinity Performance Minerals (Trinity)

Project:	Manuels Pyrophyllite
Location:	Conception Bay South, Newfoundland
Commodity:	Pyrophyllite
Status:	Producing
Project Life of Mine:	13 years
Employment:	25 person years

Trinity Performance Minerals operates the Manuels pyrophyllite mine and pilot processing facility in Conception Bay South, 3.6 km from the Port of Long Pond. The operation includes the mine site, three resource stockpiles, the Oval Pit, a grinding mill and optical sorter, maintenance and laydown areas, and a dockyard property with a ship-loading system.



Photo Credit - Trinity Performance Minerals

Trinity produces high-brightness, asbestos-free pyrophyllite-based mineral fillers for industrial applications, including plastics, coatings, ceramics, fiberglass, agriculture, and refractory products. The company acquired the mine in 1998 and installed an ore processing plant in 2019.



Photo Credit - Benton Resources



Photo Credit - Atlas Salt Inc.

ANTIMONY

Beaver Brook Antimony Mine Inc. (BBAM)

Project: Beaver Brook Antimony Mine
Location: Glenwood, Newfoundland
Commodity: Antimony
Status: Idled

The Beaver Brook Antimony Mine, owned by China Minmetals Rare Earth Group Co. Ltd., has remained on care and maintenance since operations were indefinitely suspended in January 2023. The suspension was undertaken to reassess the mineral resource and evaluate the Project's long-term viability in response to rising operating costs, inflationary pressures, winter operating challenges, and lower-than-budgeted production.

Antimony is a critical mineral with strategic applications in defence, flame-retardant materials, energy storage, and advanced industrial processes.

GYPSUM

Atlas Salt Inc. (Atlas)

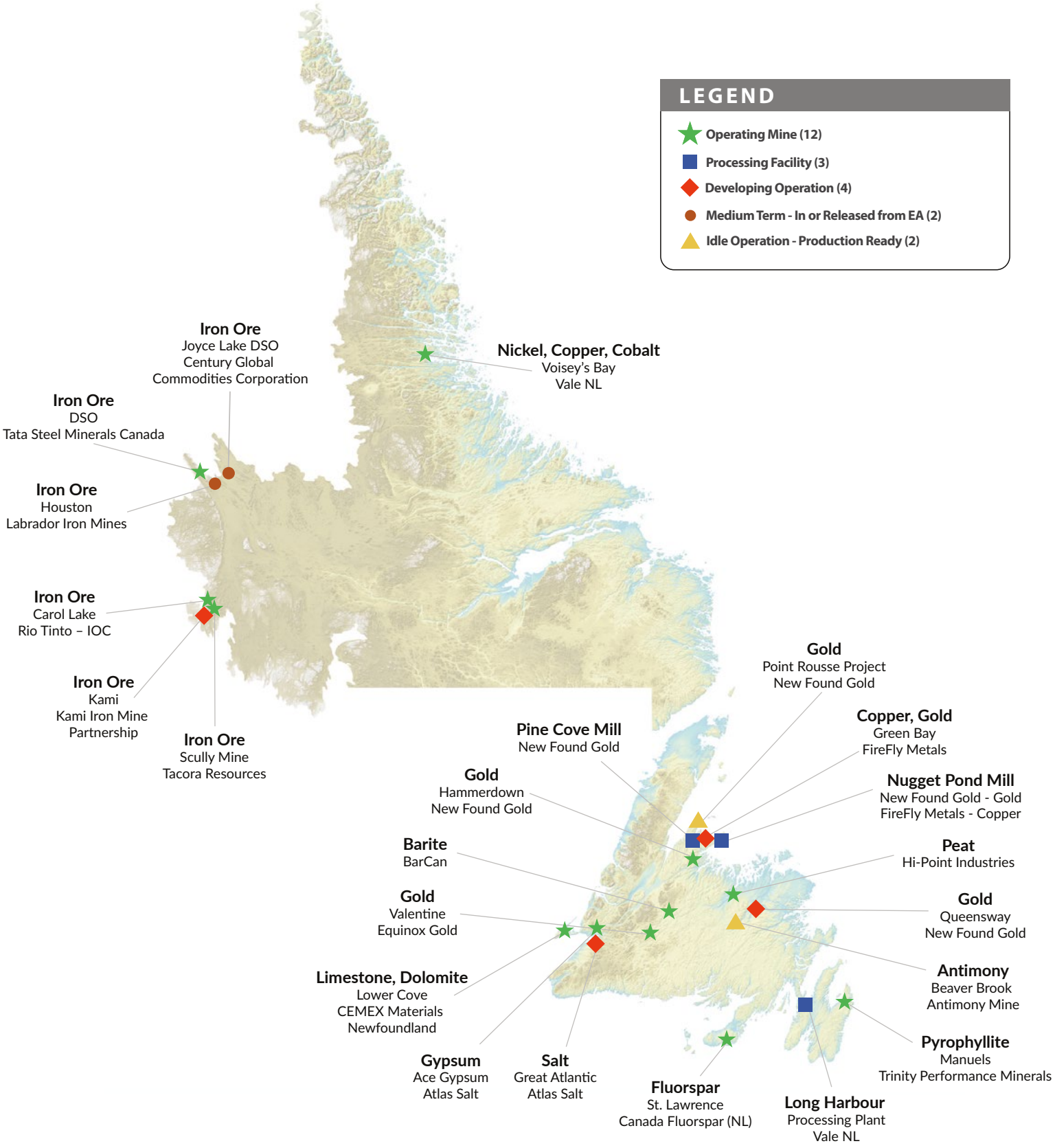
Project: Flat Bay Gypsum (Ace Deposit)
Location: Western Newfoundland
Commodity: Gypsum
Status: Producing

Atlas Salt Inc.'s Flat Bay Gypsum Project is an open pit operation recovering gypsum and anhydrite from the Ace Deposit in western Newfoundland. The small-scale operation is located in a district with a history of gypsum production dating from the 1950s.

Mining began following regulatory approval in 2018, with the first gypsum shipment announced on September 4 of that year. The Project also recovers material from the historic, chemical-free tailings through simple crushing and screening, supporting efficient use of the remaining resource.

Notes

Producing Mines, Developing Operations and Processing Facilities



Front Cover Photo Credit - Department of Energy and Mines

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Newfoundland & Labrador