

# Investissement Québec

## Ressources Québec

Amyot Choquette, Senior director investments



June 2022

Québec 

# Investissement Québec

Your partner of choice, your key to growth



**Close to 1,000  
employees**



**30 offices  
in Québec**



**12 offices  
abroad**

## Our mission

- Actively participate in Québec's economic development
- Stimulate innovation and the growth of local and international investment
- Support business creation and development





## Guide and support companies wishing to set up in Quebec.

### Our team of specialists can help you:

- Access a market of 475 million consumers;
- Identify business opportunities;
- Establish strategic partnerships with local and international partners;
- Find an implantation site that meets your needs;
- 12 offices in Europe, Asia and the U.S.

## One-stop shop for foreign investment projects



Strategic information on your industry



Comparative analysis of sector advantages



Networking and preferential access to government decision-makers



Financing solutions for all stages of your project



Site choice and promotion of your project for business development and recruitment purposes

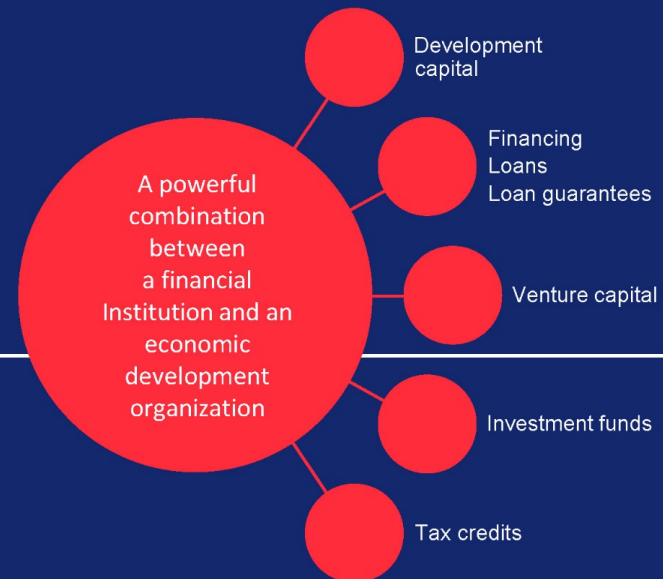
# For companies operating in Quebec

## Financial institution:

- We offer a full range of financial products, from loan to equity participation, depending on your project and your needs.
- We finance different kinds of projects development.

## Economic development agency:

- We play a key role in the economic development of Quebec by stimulating the growth of businesses, their productivity and the diversification of their markets.



# Projects in abundance in Québec in the critical and strategic minerals

## Les minéraux critiques et stratégiques au Québec

### Graphite

Plusieurs projets de graphite sont en activité au Québec.

- |  |   |
|--|---|
| 1 Lac-des-Îles<br>Imerys Graphite et Canada Carbon | 5 La Loutre<br>Lomko Metals Inc.            |
| 2 Lac Guéret<br>Mason Graphite                     | 6 Miller<br>Canada Carbon                   |
| 3 Matawinie<br>Nouveau Monde Graphite              | 7 Bell Graphite<br>Saint Jean Carbon        |
| 4 Lac Knife<br>Focus Graphite Inc.                 | 8 Mousseau West                             |
|  | 9 Lac Rainy Nord<br>Metals Australia Ltd    |
|  | 10 Lac Guéret Sud<br>Berkwood Resources Ltd |

### Nickel, cuivre, cobalt et éléments du groupe du platine

Deux mines exploitent le cobalt et les éléments du groupe du platine en sous-produits du nickel.

- |   |   |
|---|---|
| 13 Raglan<br>Glenore Canada Corporation                     | 15 Hawk Ridge<br>Nickel North Exploration Corp. |
| 12 Nunavik Nickel<br>Canadian Royalties Inc.                | 16 Lac Ménarik<br>Harfang Exploration Inc.      |
| 17 Dumont Nickel<br>Magneto Investments Limited Partnership | 17 Lac Rocher<br>Victory Nickel Inc.            |
| 14 Bravo<br>Exploration minière Îles Nunavik Itée           | 18 Nisk-1<br>Corporation Éléments Critiques     |
|   | 19 Grasset<br>Balmoral Resources Ltd            |

### Niobium

Le Québec est le deuxième producteur mondial de niobium et le seul de l'hémisphère nord.

- |                                    |   |
|------------------------------------|---|
| 20 Niobec<br>Magris Resources Inc. | 21 Crevier<br>Les Minéraux Crevier Inc. |
|------------------------------------|---|

### Titane ou vanadium

Le Québec est le premier producteur de titane sous forme d'ilménite au monde.

- |  |   |
|--|---|
| 22 Lac Tio<br>Rio Tinto Fer et Titane              | 25 Magpie<br>The Magpie Mines Inc.              |
| 23 BlackRock<br>Métaux BlackRock Inc.              | 26 Iron-T<br>Vanadium Corp.                     |
| 24 Vanadium-Lac Doré<br>Vanadiumcorp Resource Inc. | 27 Mont Sorcier Iron<br>Vanadium One Iron Corp. |
|  | 28 Lac la Blanche<br>Splendor Titane Inc.       |

### Lithium

Le Québec détient un potentiel élevé en lithium.

- |                                 |  |
|---------------------------------|--|
| 29 Lithium Amérique du Nord**   | 32 Rose<br>Corporation Éléments Critiques  |
| 30 Whabouchi<br>Nemaska Lithium | 33 Moblan<br>Lithium Guo Ao Ltée et SOQUEM |
| 31 Authier<br>Sayona Québec     | 34 James Bay<br>Galaxy Resources Limited   |

### Éléments des terres rares

Le Québec renferme plusieurs dépôts de terres rares et il est reconnu comme ayant un potentiel à l'échelle mondiale.

- |   |   |
|---|---|
| 35 Kvyjibo<br>SOQUEM                                | 38 Kipawa (Zeus)<br>Corporation Métaux Précieux du Québec et Ressources Québec Inc. |
| 36 Eldor (Ashram)<br>Commerce Resources Corporation | 39 Niobec - REE Zone<br>Niobec Inc.   |
| 37 Strange Lake - Zone B<br>Métaux Tomgat Itée      | 40 Carbonatite de Montviel<br>Ressources Géomédia Inc.                              |

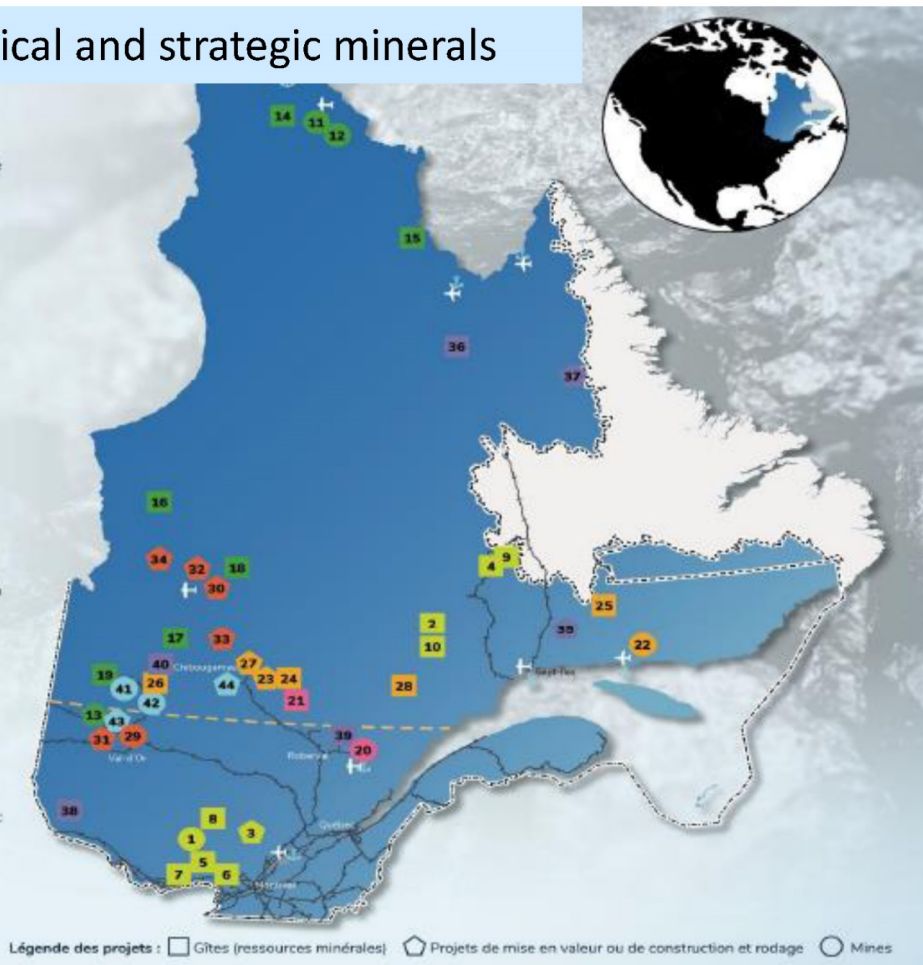
### Zinc et cuivre\*

Une fonderie et une affinerie de cuivre ainsi qu'une affinerie de zinc sont en activité au Québec.

- |  |   |
|--|---|
| 41 Bracemac-McLeod<br>Glenore Canada Corporation | 43 Abcourt<br>Mines Abcourt Inc.            |
| 42 Langlois (Grevet)**<br>Ressources Breakwater  | 44 Lac Scott<br>Les Ressources Yorbeau Inc. |

\* Les gîtes de zinc et cuivre ne sont pas représentés sur la carte.

\*\* Mines en maintenance



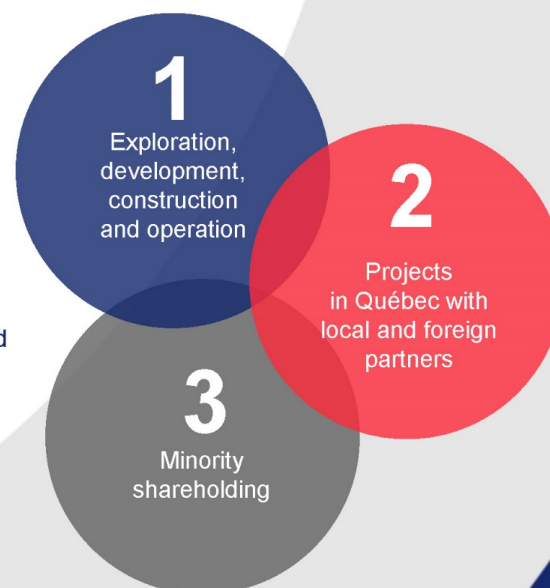
# What Ressources Québec can offer

Important financial support for mining projects

Investment Capacity



Investment Type



# Scope of intervention



## **SOQUEM**

- Mining exploration
- Development of mining deposits

## **Natural Resources and Energy Fund**

- From the preliminary economic assessment
- Mining projects located in Quebec
- Equity participation from \$1 M up to \$100 M
- Value of projects over \$5 M
- Minority participations

## **Ressources Québec**

- From the feasibility study to operation
- Equity or debt financing from \$10 M to \$ 150 M



# Investment criteria



Social acceptability



Partnership



Profitability



Strong management team



Realistic and mobilizing business plan



Economic benefits for the province of Québec

# Financial contributions for the past three years

(CAD Millions)

	Ressources Québec (private funds)	Fonds Capital Ressources Naturelles et Énergie/FDE (government funds)	Total per year
2019-2020	194,7	4,7	199,4
2020-2021	156,1	103,1	259,2
2021-2022	13,5	103,3	116,8

Contributions in 10 out of the 22 mines in operations  
and 10 mining projects in development out of 33

# Ressources Québec's critical and strategic minerals portfolio

Lithium	Graphite	Nickel/Cobalt
Ressources Québec's Portfolio		
Nemaska Lithium (equity)	Mason Graphite (equity)	Glencore Funding LLC (debt)
North American Lithium (equity)	Nouveau Monde Graphite (equity)	Dumont Nickel Project. (royalty)
Moblan (equity)		Jien Canada Mining (debt)
Rear earths	Vanadium	
Kwyjibo (Equity -SOQUEM)	BlackRock Metals (Equity + debt)	
Kipawa (Equity)		
Commerce Resources (Ashram – equity)		

# Ressources Québec's portfolio

Gold	Gold	Iron Ore
Ressources Québec's Portfolio		
Falco Resources (equity)	Hecla Mining (debt)	Champion Iron / QIO (debt +equity)
Agnico Eagle (Notes)	IAMGOLD (debt)	Tata Steel Minerals Canada (debt+equity)
Eldorado Gold (debt)	Osisko Gold Royalties	

Diamond	Vanadium	
Stornoway Diamond (debt + equity)	BlackRock Metals (Equity + debt))	



# Thank you



**Amyot Choquette**

Senior Director, Investments

Tel.: +1 514 876-9380

[amyot.choquette@invest-quebec.com](mailto:amyot.choquette@invest-quebec.com)

## Contact us

### North America

Atlanta | Chicago  
Los Angeles | Montréal  
New York | Québec City

### Europe

London | Munich  
Paris | Stockholm

### Asia

Beijing | Mumbai  
Seoul | Tokyo

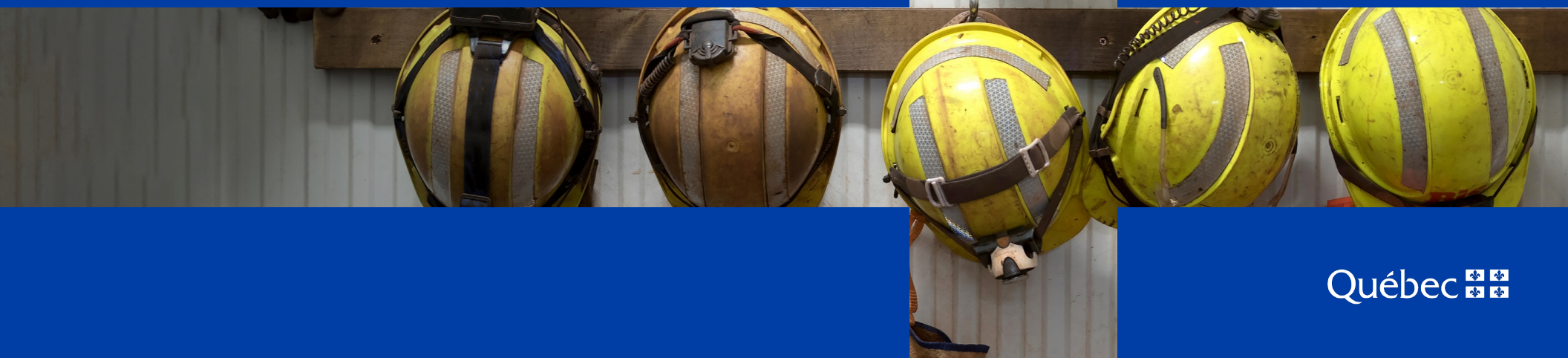
# Thank you!

[Québec.ca/international](https://quebec.ca/international)



Québec Plan for the Development  
of Critical and Strategic Minerals:

[quebec.ca/mineralsforthefuture](https://quebec.ca/mineralsforthefuture)



Québec 