



**The Mining Association of Canada**  
**L'Association minière du Canada**

FOR IMMEDIATE RELEASE

**MAC ENCOURAGED BY BUDGET MEASURES AIMED AT SUPPORTING RECOVERY**

Ottawa, March 5, 2010 – The Mining Association of Canada (MAC) supports the Federal Budget 2010, tabled yesterday and views it as a measured plan aimed at recovery and bringing the deficit into balance by 2015.

“These continue to be economically challenging times for our industry, and MAC is encouraged by budget initiatives aimed at maintaining the course on corporate income tax reductions.” said Gordon Peeling, President and CEO of MAC.

MAC is also encouraged that the Government is taking the initial steps, through Budget 2010, to further modernize and improve the regulatory review process for large energy projects and is hopeful that in light of the commitments in the Speech from the Throne, there will be further clarity and progress for all resource development projects.

MAC is pleased to see the positive implementation of the Northern Regulatory Improvement initiative, through the commitment to support the acceleration of the review of resource projects in the North. This as a positive signal that addresses the potential of economic prosperity that the North can provide.

Other positive measures in the budget include:

- Renewal of the Targeted Geoscience Initiative, with a focus on developing new ways of exploring for deeper mineral deposits
- Extension of the temporary 15 percent Mineral Exploration Tax Credit
- Continued investment in the Aboriginal Skills and Employment Partnership Initiative, and the Aboriginal Skills and Training Strategic Investment Fund

“On balance MAC views the federal Budget 2010 as being appropriate for the times as global economies recover from turbulence,” said Gordon Peeling. “We are encouraged by several initiatives mentioned both in the Speech from the Throne and the Federal Budget that recognize the significant contribution that the mining sector can make to the Canadian economy.”

Based in Ottawa, the Mining Association of Canada is the national organization for the Canadian mining industry. Its members are engaged in mineral exploration, mining, smelting, refining and semi-fabrication.

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For more information contact:

Paul Stothart VP Economic Affairs, MAC, at [pstothart@mining.ca](mailto:pstothart@mining.ca) or, Maggie Papoulias, VP Government Affairs, MAC, at 613-233-9392 ext. 325.