

Timmins Chamber of Commerce Chambre de commerce de Timmins

February 8, 2007

Honourable Jim Prentice
Minister of Indian and Northern Affairs
Minister's Office
House of Commons
Confederation Building, Room 407
Ottawa, ON K1A 0A6
(613) 992-4275

Dear Minister Prentice:

The Timmins Chamber of Commerce, representing more than 610 business members, wishes to express support of the Prospectors and Developers Association of Canada's position in requesting that you extend the Super Flow Through Share Program that is currently set to expire at the end of March 2007.

Programs that encourage mineral exploration are paramount to the economic well being of our country, the provinces and all the mining communities. The mining industry has played an important role in the economic growth and sustainability of many communities. Canada is one of the largest mining nations in the world, producing more than 70 minerals and metals. This industry provides some of the highest weekly earnings in the economy and exports of minerals and mineral-based products contribute close to \$50 billion a year, or approximately 13 percent of Canada's total domestic exports.


Over the past two years, the mining sector's investment performance has exceeded that of the market, as a whole, by over 300%. Investor confidence in the second in the sector and its prospects continues to rise fuelled by commodity prices. This has caused an exceptional 72% increase in the market capitalization of the industry. However, it is important to realize that while major mining firms are doing exceptionally well, it is the junior exploration firms (mine finders) that are dependent on the Super Flow Through Program.

There is no better time than now to extend the program and demonstrate your government's support for the industry. It is important to keep the momentum going while investors are supporting this cyclical industry. On average it takes eight to fifteen years of work to bring a new mine into production; therefore, we need to encourage as much exploration as possible during this upswing.



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Canadian communities are consistently competing against other global jurisdictions for mineral exploration investment and in the global marketplace it is imperative to have an edge. With mineral reserves reaching an all time low it is critical for the survival of many communities that an abundance of exploration activity takes place now in order to be able to find and mine viable deposits. We need continuum in the mining industry to further bring economic prosperity to communities that rely on this means for developmental sustenance.

Thanking you in advance for your time and commitment to this very important issue.

Sincerely,



Ken Petersen
2006-2007 President
Timmins Chamber of Commerce



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