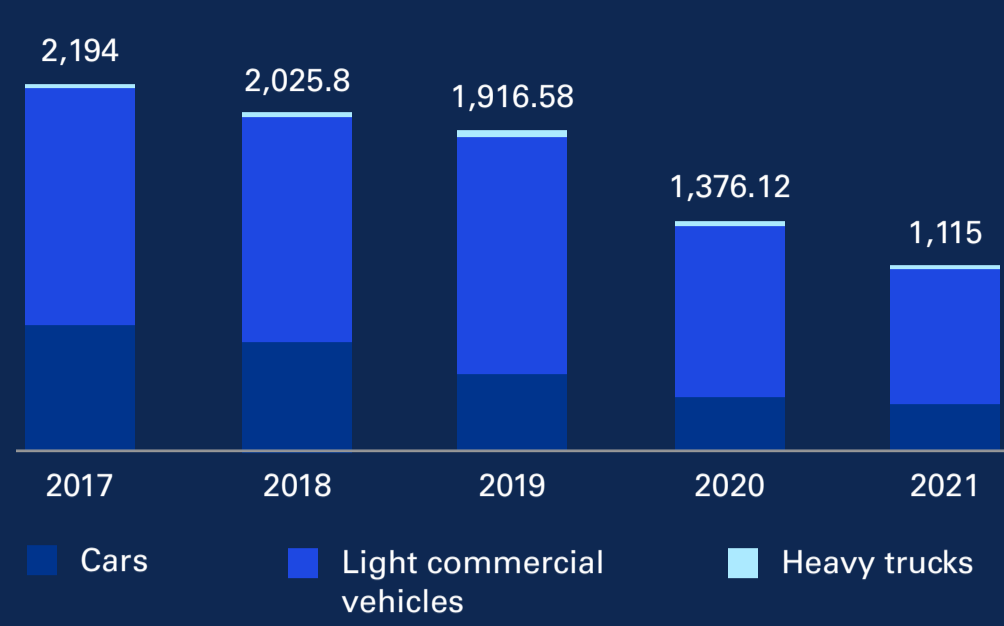
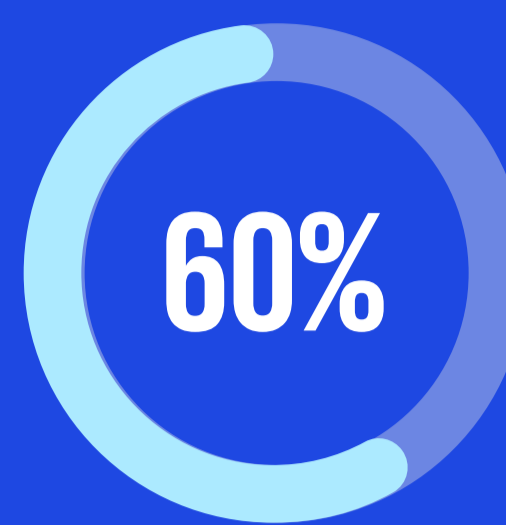


Mine — the gap

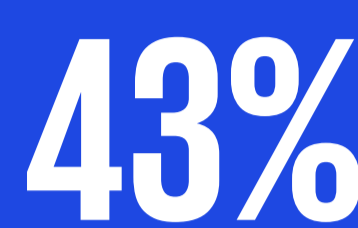
Canadian vehicle production 2017—2021¹



Canada's opportunity to lead the race to an EV future



By 2030, 60% of new cars on Canadian roads are expected to be EVs²

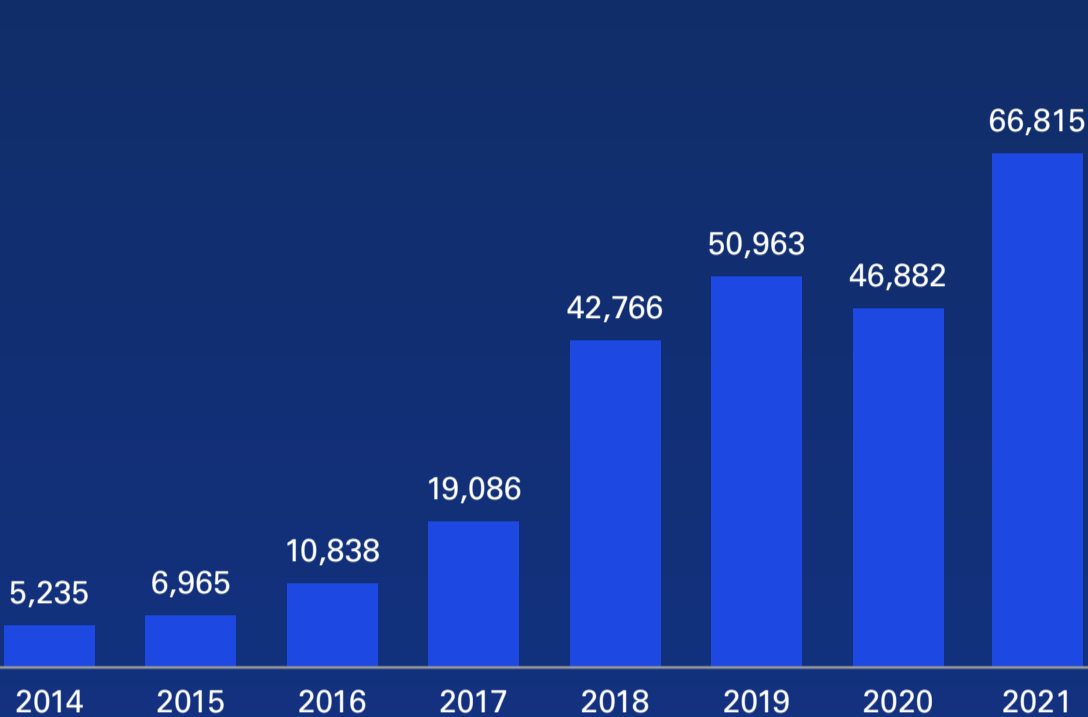


of the world's mining companies are listed on Canadian stock exchanges³



Canada currently ranks 1st in North America, and 4th globally for raw material capacity in the battery supply chain⁴

EV sales in Canada 2014—2021⁵



The bridge to greener pastures

Invest —

- Ramp up production targets
- Invest in diversified sources
- Accelerate the exploration and mining of critical minerals in Canada, including addressing our lack of active lithium mining operations
- Leverage government programs to train and hire a skilled end-to-end workforce
- Build out a strong domestic exploration-to-electrification value chain
- Develop domestic infrastructure to support operations

Innovate —

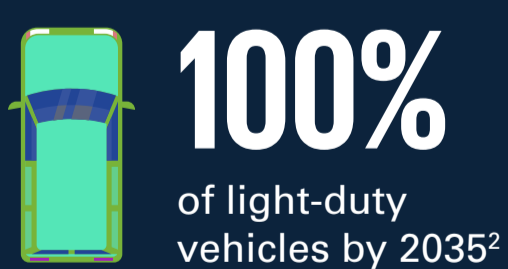
- Invest in R&D to drive sustainable end-to-end value chain innovation
- Incentivize extended producer responsibility across value and supply chains
- Redefine end-of-life across the value chain using circular economy business models and principles
- Think beyond extraction

Sustain —

- Prioritize the conservation of biodiversity
- Prioritize economic reconciliation with Indigenous communities
- Develop a long-term strategy for reusing, repurposing and recycling minerals

Destination: a sustainable future

Canada's EV sales target:



\$737 b.

Global sales revenue for EVs forecasted to reach \$737 billion USD by 2026 whereas EV sales in Canada expected to reach **over \$9 billion USD by 2026**^{6,7}



The production of critical ingredients for batteries — carbon, cobalt and lithium — needs to increase by almost 500% by 2050⁸

1. Production Statistics, International Organization of Motor Vehicle Manufacturers (OICA), 2022
2. 2030 Emissions Reduction Plan – Sector-by-sector overview, Government of Canada, July 2022
3. Minerals and the Economy, Government of Canada - Natural Resources Canada, February 2022
4. EV Supply chain, Invest in Canada, accessed September 2022
5. EV Volumes Survey, EV-Volumes.com and Statista, 2022
6. Electric Vehicles - Worldwide, Statista Market Forecast, Statista, 2022
7. Electric Vehicles - Canada, Statista Market Forecast, Statista, 2022
8. Minerals for Climate Action: The Mineral Intensity of the Clean Energy Transition, The World Bank, 2020

Heather Cheeseman

Partner, National Mining Leader
KPMG in Canada
hcheeseman@kpmg.ca