

January 5, 2022

## Executive Director's Message

Within the three-year window of January 1, 2019 and January 1, 2022; BHP and Hatch/Bantrel conducted over 23,764 searches on our member database – all others combined in this same time frame total 5,327. That is an average of 21.7 searches per day – everyday of the year – by BHP and Hatch/Bantrel, and 4.9 searches per day by all others. Whichever way you look at it, you should complete and/or continually update your member profile on our database.

The potash, oil, and uranium pricing forecasts look very good for the next few years. And, higher commodity prices tend to lead to greater capital investments by producers and more work for SIMSA members.

In regards to potash, Reuters reported [HERE](#) on December 21<sup>st</sup> that, “Global potash prices are set for an extended rally after the United States imposed sanctions on major supplier Belarus Potash Company (BPC) . . . Sanctions on BPC would make the world more dependent on other suppliers such as Canada's Nutrien Ltd . . .” Reuters go on to say that, “Global spot prices for potash are at 13-year highs around \$650 per tonne after a spike in crop prices and a demand recovery this year.” Similarly, Bloomberg reported [HERE](#) on December 20 that, “Fertilizer Stocks Head for Best Year Since 2009 As Prices Soar.”

On the oil front, Eric Nuttall wrote in the Financial Post on November 24 [HERE](#), “Looking to 2022, with demand growth likely to exceed still too bearish estimates, in my opinion, combined with the looming exhaustion of OPEC spare capacity, the outlook for oil is very positive. We remain in a multi-year bull market which will lead to all-time high oil prices.”

Finally on uranium, in September, Bank of America (BofA) raised its 2022 uranium price forecast by 41% (see [HERE](#)). Or as the Wall Street Journal story [HERE](#) is entitled, “Uranium Stocks Jump as Reddit's WallStreetBets Goes Nuclear: Investors count on demand for the nuclear fuel to rise amid shift toward less carbon-intensive energy sources.”

Several membership applications have been refused over the past few months due to companies not achieving our requirement to have a “permanent physical office in Saskatchewan.” SIMSA's mandate is to represent Saskatchewan suppliers, not those just wanting to do business here. Despite this, our membership total has grown by more than 25% during COVID - we are now at 273 members.

The Remo networking and presentation software we used for the Mining Supply Chain Forum, as well as the event with EuroChem and Inkai, works. We will be using it again as a virtual back-up for potentially cancelled events, a participation option for hybrid events, and as a core for some events where cost and time requirements deem it a better option.

Our “Lunch and Learn” events will continue virtually as we can keep attendee costs at \$0, with minimal sponsor/presentations costs of \$1,000 per event. If a speaker prefers an in-person event, all costs will be passed-along to the speaker as well as an additional fee for the additional time required to stage the event. You can learn more about these events [HERE](#).

We will be running the surprisingly successful session on “How to use your SIMSA membership” again in late February. In the mean time, you can download the presentation and watch an archive of the Fall 2021 session [HERE](#). Topics covered included how to: complete your database profile, use our carbon calculator, participate in our events, use the news-items we send to our members, utilise the newsletter, utilise our “Lunch and Learn” events, have us assist with contract/bid issues, access the boutique services we can offer; and learn a bit about who we are, what we do and why, etc.

Eric

## Advocacy

Per our December newsletter, SIMSA brought it to SaskBuilds’ attention that there is Highway’s provision in our steel bridge procurement - CISC Bridge Certification - that drives the work out of the province.

The effort resulted in a Teams session with SaskBuilds and Highways – progress is being made.

Please let us know if you see anything else worth pursuing.

# Members' News

[Back By Popular Demand Sutton's – Master Your Mood January 25<sup>th</sup>](#)

[Graham's Mary Stewart listed in Top 40 under 40](#)

[Haztech offers mobile COVID 19 testing services](#)

[IMII DEMOday and Innovation Award applications open January 7](#)

[RESPEC Hosts Underground Hydrogen Storage Event](#)

[REPEC Hosts Carbon Capture, Utilization and Storage Event](#)

[Stantec writes on Reconsidering waste in mining](#)

[Team Power Solutions Supports The Friendship Inn - Fill The Plate](#)

[Team Power Solutions Offers Electrical Safety Training Courses in 2022](#)

# Sector News

In the December newsletter we wrote about Rio Tinto's footprint growth in our province, a few days later, it grew some more with the [news of a settlement](#) of their court case with Star Diamond over "who owns what given spending agreements." With this decision completed, Rio can decide whether to mine the deposit or not, or something else.

Interestingly, Mining.com posted its "Top 10 Diamond Stories of 2021" [HERE](#) with Star Diamond/Rio Tinto exploration results as the top story. They wrote:

## 1) Over 3,000 diamonds recovered from Star-Orion South project in Saskatchewan

MINING.COM's top diamond story of the year was actually published at the end of 2020. The story updated the findings of a bulk sample Rio Tinto (NYSE: RIO; ASX: RIO; LSE: RIO) completed in 2019 at Star Diamond's (TSX: DIAM) Star-Orion project in Saskatchewan. At the time, the ninth of ten bulk cutter sample holes at the project had returned 3,534 diamonds weighing 210.68 carats. The haul included 10.13, 8.10 and 7.29-carat Type IIa diamonds, while 25 diamonds were greater than 1 carat. . . .

# Upcoming Events

Register for Upcoming Events [HERE](#)

- **Mines' Shopping List Release Event for DEMOday – January 7, 2022**  
Find out the technology needs of IMII's minerals industry members – BHP, Cameco, Mosaic and Nutrien.
- **Lunch & Learn: The Carbon Reduction/Energy Efficiency Landscape– February 2, 2022**  
SIMSA is hosting a "Lunch & Learn" event on "The Carbon-Reduction/Energy Efficiency Landscape" with James Bulmer, the Industrial Concierge, on Wednesday, Feb 2nd at noon.
- **Aboriginal Awareness Seminar – February 9, 2022**  
A half-day seminar at Wanuskewin Heritage Park that helps to explain today's reality for First Nations and Metis people.
- **Lunch & Learn: Digitization/Innovation in Mining – February 11, 2022**  
SIMSA is hosting a "Lunch & Learn" event on "Digitization/Innovation in Mining" with James Bulmer (the Industrial Concierge) on Friday, Feb 11th at noon.
- **Saskatchewan Mining Supply Chain Forum – April 26 & 27, 2022**  
We are planning on this event going back to its original format including attendance from outside of Saskatchewan.

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