



February 15, 2008

Right Honourable Stephen Harper
Office of the Prime Minister
80 Wellington Street
Ottawa, Ontario K1A 0A2

Dear Mr Harper

The Greater Sudbury Chamber of Commerce urges you and your federal colleagues to extend the Super Flow Through Share Program that is currently set to expire at the end of March 2008. We support the Prospectors and Developers Association of Canada's position on this issue and hope that you will continue this valuable program for a 3-year period.

Programs that encourage mineral exploration are paramount to the economic well being of our country, the provinces and all mining communities. The mining industry has played an important role in the economic growth and sustainability of many communities. 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.

It is important to realize that while major mining firms are doing exceptionally well during this economic upswing, 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 to 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 positive period.

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 to secure our place in the future.

We look forward to a positive consideration of our request on this very important issue.

Yours truly

Cynthia MacKenzie
CHAIR

Debbi M Nicholson
PRESIDENT & CEO

Advocacy



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HOUSE OF COMMONS
CHAMBRES DES COMMUNES
OTTAWA CANADA
K1A 0A6

HON. DIANE MARLEAU, P.C., M.P.
Sudbury

L'HON. DIANE MARLEAU, C.P., députée
Sudbury

March 14, 2008

Ms. Debbi M. Nicholson
President and C.E.O.
Greater Sudbury Chamber of Commerce
40 Elm Street, Suite 1
Sudbury, Ontario
P3C 1S8

Dear Ms. MacKenzie,

Thank you for your letter of February 15, 2008 regarding the extension of the *Super Flow Through Share Program*. Please excuse the delay in replying.

As you are aware, Budget 2008 has extended the *Super Flow Through Share Program* another year. We are pleased that the government listened to our request. This funding provides important support to our mining industry.

I am also happy that the government listened to municipalities, Chambers of commerce from across the North and mining stakeholders.

Thank you again for sharing your concerns with me.

Sincerely,

Diane Marleau, P.C., M.P.
Sudbury

OTTAWA

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Advocacy



Minister of Finance

Ministre des Finances

Ottawa, Canada K1A 0G5

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2008FIN243935
2008FIN244109
2008FIN245375
2008FIN246652

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Ms. Cynthia MacKenzie, Chair
Ms. Debbi M. Nicholson, President & CEO
Greater Sudbury Chamber of Commerce
1-40 Elm Street
Sudbury, ON P3C 1S8

Dear Mses. MacKenzie and Nicholson:

Thank you for your correspondence of February 15, 2008, written on behalf of the Greater Sudbury Chamber of Commerce, copies of which were referred by the Office of the Minister of Indian and Northern Affairs, the Honourable Chuck Strahl, the Office of the Minister of Foreign Affairs, the Honourable Maxime Bernier, the Minister of International Trade, the Honourable David Emerson, and the Office of the Minister of Industry, the Honourable Jim Prentice, regarding the Mineral Exploration Tax Credit for flow-through share investors. Please excuse the delay in replying.

The Government of Canada understands the importance of the mining industry to the Canadian economy and local communities.

Budget 2008 provides significant support for mineral exploration in Canada by extending the Mineral Exploration Tax Credit for flow-through share investors for an additional year, until March 31, 2009. Under the "look-back" rule, funds raised with the benefit of the Credit in 2009, for example, can be spent on eligible exploration up to the end of 2010. Budget 2008 also provides \$34 million over two years to Natural Resources Canada for geological mapping to support economic development.

The international competitiveness of Canada's mining sector will also be improved as a result of important tax reductions that we announced. The corporate surtax was eliminated as of January 1, 2008 and the general corporate income tax rate will be reduced to 15 percent by 2012. Since 2002, the effective federal income tax on mining income will have been reduced by almost one-half – from 29.12 percent (with the surtax)

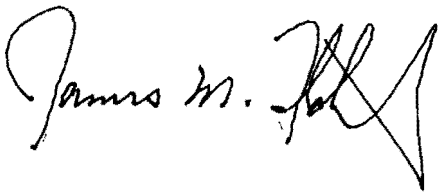
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in 2002 to 15 percent in 2012. We have also eliminated the federal capital tax, a move that has significantly benefited the capital-intensive mining industry. These changes have improved the competitiveness of all aspects of the Canadian mining industry, from exploration through to mine operation.

Together, these actions will help ensure that the mining industry continues to provide rewarding economic opportunities in all regions of the country.

Thank you for communicating the Greater Sudbury Chamber of Commerce's concerns.

Sincerely,

A handwritten signature in black ink, appearing to read "James M. Flaherty". The signature is stylized and cursive, with the first name clearly legible and the last name more abstract.

James M. Flaherty

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Ms. Cynthia MacKenzie
Chair
Ms. Debbi M. Nicholson
President and Chief Executive Officer
Greater Sudbury Chamber of Commerce
40 Elm Street, Suite 1
Sudbury, Ontario
P3C 1S8

Dear Mses. MacKenzie and Nicholson:

On behalf of the Honourable Maxime Bernier, Minister of Foreign Affairs, I wish to acknowledge receipt of your letter of February 15, 2008, regarding the Super Flow Through Share Program.

The mining industry is a critical economic driver in Canada, and Canadian companies are active around the world in prospecting, promoting, developing and operating major projects in this dynamic sector.

As Canada's taxation and regulation policies, including tax credits for the mining industry, fall more appropriately under the purview of the Honourable Jim Flaherty, Minister of Finance, I have taken the liberty of forwarding a copy of your correspondent to his office for consideration.

Thank you for writing.

Sincerely,

Colette Liboiron
Ministerial Correspondence Services

c.c. Office of the Honourable Jim Flaherty, P.C., M.P.

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Office of the
Minister of Industry



Cabinet du
Ministre de l'Industrie

Ottawa, Canada K1A 0H5

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Ms. Debbi M Nicholson
President and Chief Executive Officer
Ms. Cynthia MacKenzie
Chair
Greater Sudbury Chamber of Commerce
40 Elm Street, Suite 1
SUDBURY ON P3C 1S8

Dear Ms. Nicholson and Ms. MacKenzie:

On behalf of the Honourable Jim Prentice, Minister of Industry, thank you for your letter of February 15, 2008, in which you urge the federal government to extend the Super Flow-Through Share Program.

As the matter you have raised falls under the mandates of the Honourable Gary Lunn, Minister of Natural Resources, and the Honourable Jim Flaherty, Minister of Finance, I have taken the liberty of forwarding a copy of your correspondence to their offices for consideration.

Please accept my best wishes.

Sincerely,

Jean-Sébastien Rioux
Chief of Staff

c.c. Ms. Louise Girouard
Chief of Staff
Office of the Minister of Natural Resources
Mr. Derek Vanstone
Chief of Staff
Office of the Minister of Finance

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Minister
of Natural Resources



Ministre
des Ressources naturelles

Ottawa, Canada K1A 0E4

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Ms. Cynthia Mackenzie, Chair
and Ms. Debbi M. Nicholson, President and
Chief Executive Officer
Greater Sudbury Chamber of Commerce
40 Elm Street, Suite 1
Sudbury, Ontario P3C 1S8

Dear Ms. MacKenzie and Ms. Nicholson:

Thank you for your letter dated February 15, 2008, in which you advocated the extension of the 15-percent Mineral Exploration Tax Credit (METC) beyond its sunset date of March 31, 2008. I agree with you that the mining industry has played an important role in the development and continued well-being of many Northern and isolated communities. I appreciate your views on ways to enhance the contribution of this important sector to all regions of Canada.

In that connection, I am delighted that our government was able to extend the availability of the METC for flow-through shares issued to the end of March 2009. Companies will also be allowed to use the funds raised with the help of this credit until the end of 2010.

The temporary tax credit was first introduced at the end of 2000 to promote mineral exploration and help moderate the impact of a severe commodity market downturn on mining communities. Since 2000, market conditions have improved considerably. The tax credit has been extended five times to consolidate exploration gains and create economic opportunities for the North. As a result, and with the assistance of the tax credit, mineral exploration spending in Canada has increased steadily to reach near record levels in 2007.

The strong levels of exploration activity that Canada is experiencing represent a great opportunity to help find new mines and maintain the viability of the communities that depend on this important sector of the Northern economy. Favourable metal markets continue to provide the impetus to explore, and the renewed extension of the METC will help to ensure that more exploration funds are invested in Canada for the benefit of all Canadians.

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A favourable taxation regime is only one element needed to encourage a thriving mineral industry. Also required is access to a variety of factors including accessible public geoscience information, superior technology, adequate infrastructure, a skilled labour force, efficient regulations and a strong national resource base. These are further areas that require careful policy attention. As such, the Government of Canada is also investing \$34 million over two years for geo-mapping of natural resources. The announced extension of the tax credit will also provide more time for reviewing and developing complementary measures to address the challenges and opportunities of sustainable mineral development across Canada.

Again, thank you for writing.

Yours sincerely,

A handwritten signature in cursive script, appearing to read "Gary Lunn".

The Honourable Gary Lunn, P.C., M.P.