The Mining Association of Canada | L'association minière du Canada

March 19, 2026

The Honorable Jamieson Greer
United States Trade Representative
600 17th Street NW
Washington, D.C. 20508

Reference: USTR-2026-0034

Re: Request for Comments on the Design of a Plurilateral Agreement on Trade in Critical Minerals and Policy Actions To Strengthen the Resilience of Critical Mineral Supply Chains

Dear Ambassador Greer,

The Mining Association of Canada (MAC) appreciates the opportunity to provide comments to inform the development of trade policy aimed at strengthening the resilience of critical mineral supply chains.

MAC is the national organization representing the Canadian mining industry, comprising companies engaged in mineral exploration, mining, smelting, refining and semi-fabrication. Our members account for most of Canada's production of base and precious metals, uranium, diamonds, metallurgical coal, and mined oil sands. MAC members strive to be responsible operators who are respectful environmental stewards, whose actions go beyond legal compliance. Their commitments are demonstrated through participation in Towards Sustainable Mining (TSM), a performance-based program whereby mining operations evaluate, manage, and publicly report on critical environmental and social responsibilities. More information on MAC and on TSM can be found at mining.ca.

Critical minerals are essential inputs for advanced manufacturing, defense systems, energy infrastructure, and emerging technologies. Strengthening resilient and secure supply chains for critical minerals has become an urgent priority as governments seek to reduce vulnerability to non-allied and non-market sources of supply that increasingly dominate several global critical mineral markets.

MAC has previously provided comments to the Office of the United States Trade Representative highlighting the importance of maintaining and strengthening the United States–Mexico–Canada Agreement (USMCA) as the foundation for secure and market-based North American mineral supply chains.

Key Recommendations

MAC respectfully offers the following recommendations to strengthen resilient and market-based critical mineral supply chains among trusted partners:

1. *Recognize the strategic role of the Canada–United States (U.S.) mineral relationship in supporting U.S. national and economic security.* Canadian mineral production and financing capabilities strengthen the resilience of U.S. industrial and defense supply chains and contribute directly to reducing reliance on

non-allied and non-market sources of supply. Policy measures, including any tariff-related actions, should be designed to reinforce supply chains among trusted partners, including Canada, and avoid unintended impacts on integrated North American production and processing.

2. *Recognize the strategic role of the Canada–United States (U.S.) mineral relationship in supporting U.S. national and economic security.* Canadian mineral production and financing capabilities strengthen the resilience of U.S. industrial and defense supply chains and contribute directly to reducing reliance on non-allied and non-market sources of supply.

3. *Promote the continuation of a strong Canada–U.S. minerals relationship within a broader network of trusted partners.* Expanding resilient supply chains among market-based economies can help ensure reliable access to minerals while encouraging new investment in mining and processing capacity.

4. *Consider establishing a dedicated minerals and mining chapter as part of the upcoming USMCA review.* Such a framework would support stronger alignment on mineral development, infrastructure, and processing capacity across North America.

U.S.–Canada–Mexico Minerals Trade and Supply Chain Integration

North America's mineral supply chains play a critical role in strengthening the resilience of U.S. manufacturing, defense, and energy systems. Extensive trade in minerals and metals between the U.S., Canada, and Mexico helps ensure reliable access to essential inputs produced in trusted market-based jurisdictions. Maintaining open and predictable trade under the USMCA is therefore essential to ensuring that North American mineral supply chains continue to operate efficiently, support industrial competitiveness across the region, and keep input costs manageable for manufacturers.

This high level of integration is reflected in the extensive minerals and metals trade between Canada and the U.S. The U.S. is Canada's largest trading partner for minerals and metals. In 2023, Canada exported nearly US$59 billion in mineral and metal products to the U.S. and imported US$41 billion, resulting in a total bilateral trade volume of approximately US$100 billion, or roughly 10% of all goods trade between the two countries.[1] Canadian exports to the U.S. included copper (US$3.6 billion), gold (US$3.2 billion), nickel (US$2.1 billion), and potash (US$4.8 billion).[2] In 2024, Canada supplied 33% of uranium purchased by U.S. nuclear reactors, making it the largest foreign supplier to the U.S.

Canada also imports a wide range of U.S. minerals and metals. In 2023, these imports included approximately US$1.9 billion in metallurgical coal, US$960 million in precious metals, and US$890 million in zinc, lead, and related concentrates.[3] Canada additionally imports copper and zinc concentrates from the U.S., which are refined domestically at facilities such as the Horne Copper Smelter in Rouyn-Noranda, Quebec, and the Trail Operations zinc and lead smelter in Trail, British Columbia.

The Horne Smelter and Canadian Copper Refinery (CCR) are trusted American partners that provide reliable smelting and refining capacity to meet U.S. copper demand – importing copper concentrates and scrap from the U.S. to Canada and returning it to the U.S. as a refined product. As of now, 34% of the Horne's feedstocks are of U.S.-origin, while 90% – 95% of the copper produced is delivered to the U.S., in either cathode or wire rod form. The Horne also provides important incremental refining capacity outside of China at a time when the two U.S. copper smelters are operating near full capacity. Supporting and leveraging existing North American smelting and refining assets enhances overall competitiveness, particularly given the significant cost, permitting requirements, and long development timelines associated with new smelting capacity. In this context, Canadian capacity complements ongoing U.S. efforts to expand domestic processing and strengthens the resilience of shared supply chains.

Trail Operations is one of the world's largest fully integrated zinc and lead smelting and refining complexes, receiving zinc concentrate from the Red Dog Mine in Alaska and other U.S. mine sources, and is a significant producer of other critical minerals, including germanium, indium, sodium antimonate and lead-bismuth alloy.[4]

The U.S. is also a leading supplier of specialized inputs such as sulfuric acid, lime, and processing chemicals, which are essential for mineral extraction, smelting, and refining. Beyond raw materials, Canada imports significant volumes of U.S. mining equipment, specialized machinery, and processing technologies that support extraction, smelting, and refining operations. This integrated cross-border trade strengthens North American mineral supply chains while supporting thousands of high value manufacturing jobs in the U.S.

Together, Canada and Mexico supply the U.S. with approximately 75% of refined zinc imports, more than 60% of silver imports, and nearly one-quarter of refined copper imports.[5] Canada and Mexico provide reliable sources of critical minerals that complement U.S. domestic production. This high level of integration supports U.S. manufacturing, infrastructure development, and energy security by ensuring reliable access to critical inputs. According to the U.S. Geological Survey, industries dependent on processed mineral materials contributed an estimated US$4.08 trillion to the U.S. economy in 2024, underscoring the essential role of minerals and metals in sustaining industrial output and competitiveness.[6]

Canada also plays a central role in financing global mineral development. Canadian capital markets serve as the leading global centre for mining finance. The Toronto Stock Exchange and TSX Venture Exchange host more than 1,000 publicly listed mining companies, representing roughly 40% of the world's publicly listed mining firms. In 2024, mining companies listed on these exchanges had a combined market capitalization exceeding $600 billion and raised more than $10 billion in equity financing to support exploration and mine development.[7] Canadian capital markets therefore play a critical role in mobilizing investment for mineral projects across North America and among trusted international partners.

Strengthening North American Critical Mineral Supply Chains

Strengthening North America's capacity to develop minerals in trusted market-based jurisdictions will remain essential to building resilient critical mineral supply chains. Canada, the U.S., and Mexico possess complementary strengths that position North America as one of the world's most important sources of minerals and metals.

Canada possesses world-class geological resources and advanced exploration capabilities. The U.S. brings unparalleled manufacturing capacity and a deep defense industrial base. Mexico contributes significant geological potential and a growing production base. Leveraging these complementary strengths would enhance North America's capacity to develop and process the minerals and metals it requires. Strengthening alignment among North American partners can also help ensure that new mineral supply is developed in transparent and predictable market environments.

As governments consider policy approaches to address non-market distortions in critical mineral markets, including potential pricing mechanisms and related border measures, it will be important to recognize that critical mineral markets differ significantly in their structure, supply chains, and pricing dynamics. Many critical minerals are produced as co-products or by-products of larger mining operations, and supply chains often span multiple stages of extraction, processing, and refining across several countries. For this reason, there is unlikely to be a single policy approach that is appropriate across all critical minerals. Measures intended to strengthen market-based supply should therefore reflect the specific characteristics of individual mineral markets while preserving efficient trade among trusted partners whose industries already operate within transparent and market-based frameworks.

In particular, policies aimed at addressing distortions in global mineral markets should reinforce, rather than disrupt, the highly integrated mineral supply chains that already exist among trusted partners.

Establishing a Mining-Specific Chapter under the USMCA

MAC has previously recommended the development of a Mining-Specific Chapter under the USMCA to enhance North America's capacity to develop secure and reliable mineral supply chains. In the context of this consultation, such an approach could support many of the objectives outlined by the Office of the United States Trade Representative, including strengthening the resilience of critical mineral supply chains among trusted partners.

The proposal for a Mining-Specific Chapter reflects strong trilateral industry alignment. MAC, the Cámara Minera de México (Camimex), and the National Mining Association (NMA) in the U.S. have each called for the formal recognition of mining and mineral processing as strategic sectors within the USMCA framework. Together, they advocate for institutionalized cooperation that supports stable and transparent trade and investment conditions and strengthens North America's collective position as a secure, responsible, and globally competitive supplier of minerals and metals.

A dedicated Mining Chapter would provide a mechanism to strengthen North American mineral supply resilience by facilitating closer coordination between Canada, the U.S., and Mexico on mineral development, processing capacity, infrastructure, and trade.

Such a chapter could support closer policy alignment to advance mineral development, facilitate the exchange of best practices related to regulatory frameworks, and strengthen cooperation on infrastructure and processing capacity across the continent. It could also support dialogue on emerging supply chain challenges, including mineral processing capacity, access to transportation and energy infrastructure, and the development of new projects needed to meet growing demand for critical minerals.

By building on the existing framework of the USMCA, a Mining Chapter would provide a practical mechanism to deepen North American coordination and reinforce the continent's role as a secure and reliable source of minerals and metals.

North America already represents one of the most reliable market-based sources of critical minerals globally. Strengthening the Canada–U.S. minerals relationship, within a broader network of trusted partners, offers a practical pathway to reducing reliance on non-allied and non-market actors that currently dominate several critical mineral supply chains.

Conclusion

The mining sectors of the U.S., Canada, and Mexico form the foundation of an integrated and competitive North American economy. Minerals and metals flow efficiently across borders under the USMCA framework, supporting manufacturing, infrastructure development, and national security while reinforcing the importance of open and predictable trade across North America.

Strengthening North America's capacity to produce and process minerals within trusted market-based jurisdictions represents a practical and effective way to build resilient critical mineral supply chains. MAC appreciates the opportunity to provide these comments and looks forward to continued engagement with the Office of the United States Trade Representative on policies that support secure and integrated mineral supply chains across North America.

Sincerely,

Pierre Gratton
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Supported by:

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Chambre de Commerce du Canada

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