

VIEW FROM QUEEN'S PARK: Ring of Fire

By Chris Ballard, MPP
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One of the most exciting economic development opportunities we have in Ontario is the mineral rich Ring of Fire, located about 1,000 kilometers north-west of Newmarket-Aurora, in northern Ontario.

Experts put the mineral potential of the area at upwards of \$60 billion. It includes the largest known deposit of chromite in North America. Chromite is a key ingredient in stainless steel. The area also holds the potential for significant production of nickel, copper and platinum.

A study by the Ontario Chamber of Commerce reports Ontario's Ring of Fire has the potential to generate up to \$9.4 billion in Gross Domestic Product; generate up to \$6.2 billion for Ontario's mining industry; sustain up to 5,500 full-time jobs annually; and generate nearly \$2 billion in government revenue for federal, provincial and municipal coffers.

And that's just in the first 10 years.

In the first 32 years of its development, the Ring of Fire will generate more than \$25 billion in economic activity across numerous sectors in Ontario, of which mining is just one, the Chamber report says.

Other beneficiaries of the development of the Ring of Fire include \$2.7 billion in revenues for the financial services sector; \$1.2 billion for the wholesale and retail trade sectors; \$600 million for the manufacturing sector; and \$500 million for the utilities sector, the report concludes.

The Chamber says the Ring of Fire will also generate an estimated \$6.7 billion in government tax revenues over the first 32 years of its development, providing compelling incentive for governments to invest in this economic opportunity.

Although 1,000 kilometers away, the Greater Toronto Area are expected to benefit through our consulting, manufacturing, financial and retail sectors.

The Ring of Fire is a significant opportunity to help build a stronger Ontario economy – one that benefits First Nations, northern residents and those of us in southern Ontario.

It's why the government has committed \$1 billion for the Ring of Fire infrastructure development. Located a little over 500 kilometers from Thunder Bay, the area is in a remote part of northern Ontario, without roads, trains or airports. The funding will allow the newly established Ring of Fire Infrastructure Development Corporation to secure the necessary infrastructure investments, estimated to be over \$2 billion.

With headquarters to be located in Thunder Bay, the Ring of Fire Infrastructure Development Corporation will work to bring First Nations and the public and private sectors together to create partnerships and facilitate investment decisions regarding transportation infrastructure.

The not-for-profit corporation has an interim board of four senior Ontario public servants. The board will put the necessary structure in place to allow for partners to determine their participation in the corporation. This includes working with key partners including First Nations, industry, communities, and the federal government, to formalize partnerships through the corporation, and overseeing an economic and technical feasibility report on transportation infrastructure.

The corporation will advise on crucial infrastructure investment decisions, including how to best utilize Ontario's \$1 billion dollar commitment to Ring of Fire infrastructure.

I'm pleased to see strong involvement of First Nation communities in moving the project ahead. Back in March, the Province of Ontario and Matawa-member First Nations took a major step forward by reaching an agreement that will ensure First Nation communities benefit from the proposed Ring of Fire development.

The regional framework agreement is a first step in a historic, community-based negotiation process that began at the request of Matawa-member First Nations.

The agreement ensures First Nations and Ontario can work together to advance Ring of Fire opportunities, including regional long-term environmental monitoring and enhanced participation in environmental assessment processes, resource revenue sharing, economic supports, and regional and community infrastructure.

"This framework demonstrates that our First Nations are open for development that is sustainable and respects our lands," said Chief Sonny Gagnon of Aroland First Nation, one of nine signatories to the agreement.

Development in the Ring of Fire is subject to all necessary environmental assessment and regulatory process, and fulfillment of the Crown's duty to consult, according to the Ministry of Northern Development and Mines.

As it establishes the Ring of Fire Infrastructure Development Corporation, the province will continue discussions with the Matawa-member First Nations through a regional framework agreement that helps to ensure these First Nations communities actively participate in, and benefit from, Ring of Fire developments.

And as the Chamber of Commerce report outlines, the benefits will be far-reaching and will not only include First Nation members, but everyone in Ontario and Canada.

Ontario has a proud and important history of mining ? it has helped build our province and our country. The Ring of Fire is poised to be the next significant chapter in that history.

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