

# Targeted Mineral Exploration Incentive (TMEI)



## What is the TMEI?

*Securing the Future: Saskatchewan's Critical Minerals Strategy* was announced in March 2023 to expand the province's leadership in the critical minerals sector. A key component of the Strategy is the enhancement of the Targeted Mineral Exploration Incentive (TMEI). The TMEI, originally introduced in 2018, helps support the diversification of Saskatchewan's mineral sector by promoting drilling on hard rock mineral exploration projects.

The TMEI program provides financial assistance in the form of a grant to eligible exploration companies that undertake eligible exploration drilling activities. The original TMEI had restrictions on eligible minerals and geographic areas of exploration. Starting in 2023-2024, funding for the TMEI program has increased from \$750,000 to \$4 million annually, and is expanded to include all hard-rock mineral exploration projects at any location throughout the province.



## Benefits of the TMEI

- The TMEI focuses specifically on supporting drilling, which is necessary for new discoveries.
- Overall program funding of \$4 million annually.
- Eligible companies can receive a grant of 25% of direct drilling costs:
  - Up to \$50,000 per year for uranium drilling, or
  - Up to \$150,000 per year for all other hard-rock mineral projects.
- Simple two-step application process.
- From 2018 to 2022, 37 applications have collectively received over \$1.7M in funding for drill programs totalling 386 drillholes and \$20M in drilling expenditures.

## Eligibility

- Available to mineral exploration companies, or their designates, that hold tenure and undertake drilling.
- All minerals regulated under the *Mineral Tenure Registry Regulations* are eligible at any location in Saskatchewan.
- As the TMEI is intended to promote new discoveries and advance existing programs towards a development decision, drilling taking place on mining leases is not eligible.
- The TMEI program is regulated under The Targeted Minerals Exploration Incentive Amendment Regulations, 2023 and is administered by the Saskatchewan Geological Survey branch of the Ministry of Energy and Resources.

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## How to Apply

To apply for the TMEI, companies are required to prepare and submit the [TMEI Application Form](#).

If you have questions about the application process, refer to the [TMEI Information and Q&A](#) or contact [tmei@gov.sk.ca](mailto:tmei@gov.sk.ca).

To learn more about the TMEI, visit [www.saskatchewan.ca/mineral-exploration-incentive](http://www.saskatchewan.ca/mineral-exploration-incentive)



For more information, contact:

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