Exploration and mining in British Columbia, 2024

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Overview

British Columbia is Canada's largest exporter of coal, leading producer of copper, and only producer of molybdenum. Also produced are significant amounts of gold, and silver, and more than 30 industrial minerals including gypsum, magnesite, limestone, and dimension stone. Numerous quarries produce sand and gravel or crushed aggregate.

Flanked by the Pacific Ocean, British Columbia offers easy access to global markets. Mine operations benefit from tax incentives and a welldeveloped infrastructure, including low-cost electricity, an integrated road and rail network, and large deep-water ports. Exploration benefits from an extensive geoscience database and a web-based mineral tenure system.

Mining production in 2024 is almost identical to 2023 production. Exploration expenditures dropped compared to 2023. The forecasted value of total provincial mining production reached \$16.5 billion and total exploration expenditures reached \$552.1 million.

Significant aquisitions and financing

- Sale of Teck's steelmaking Elk Valley coal business ownership to Glencore for \$US7.3 billion finalized.
- Skeena Resources Limited secured a US\$750 million financing.
- American Eagle announced \$29 million strategic investment by South32 Ltd. (NAK project).
- FPX Nickel Corp. announced a \$14.4 million strategic investment by
- Sumitomo Metal Mining Canada Ltd. (Baptiste Nickel project).
- Surge Copper Corp. announced a \$3.9 million strategic investment by
- African Rainbow Minerals Limited (Berg project). • Scottie Resources Corp., announced the sale of a 2.0% GOR to
- Franco-Nevada Corporation for \$8.1 million (Scottie Gold Mine project).
- Taseko Mines Limited secured 100% interest in the Gibraltar Mine by
- acquiring the remaining 12.5% interest from Dowa Metals & Mining Co., Ltd. and Furukawa Co., Ltd. (minimum cost \$117 million over 10 years).

Regional Geologists

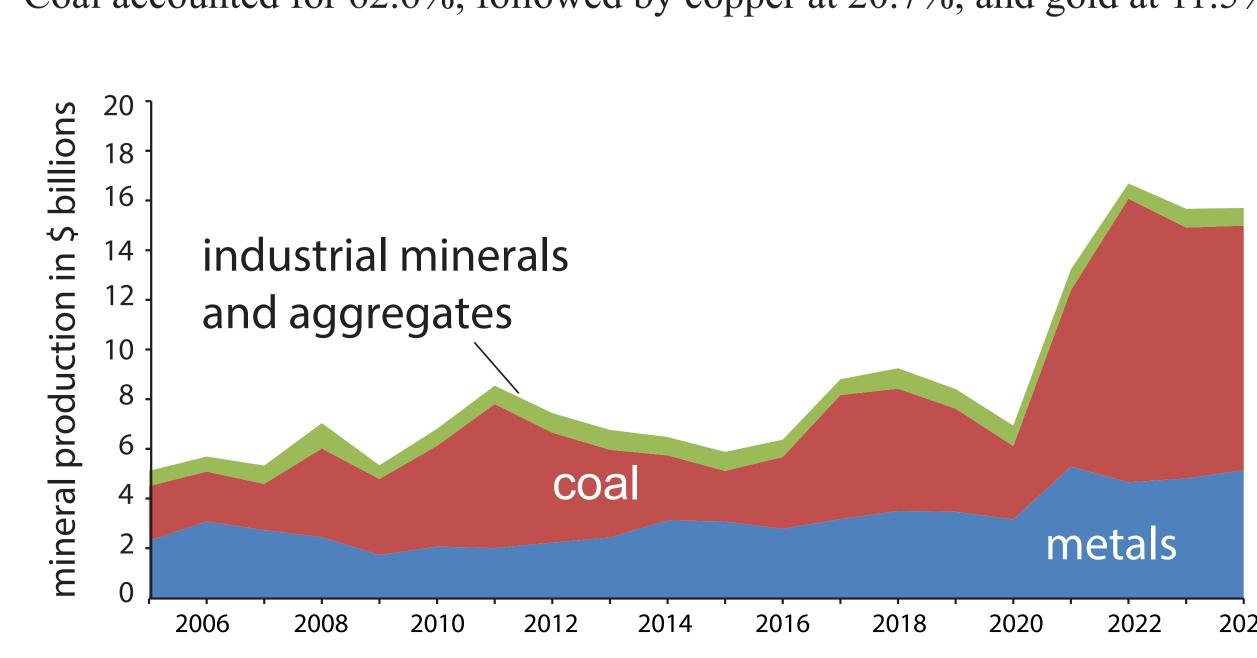
The Mineral Development Office is staffed by a group of Regional Geologists who, stationed in exploration centres across the province, track mineral exploration and mining activities and provide geoscience expertise in their regions. The Regional Geologists provide information about exploration trends, possible investment opportunities, and public outreach.

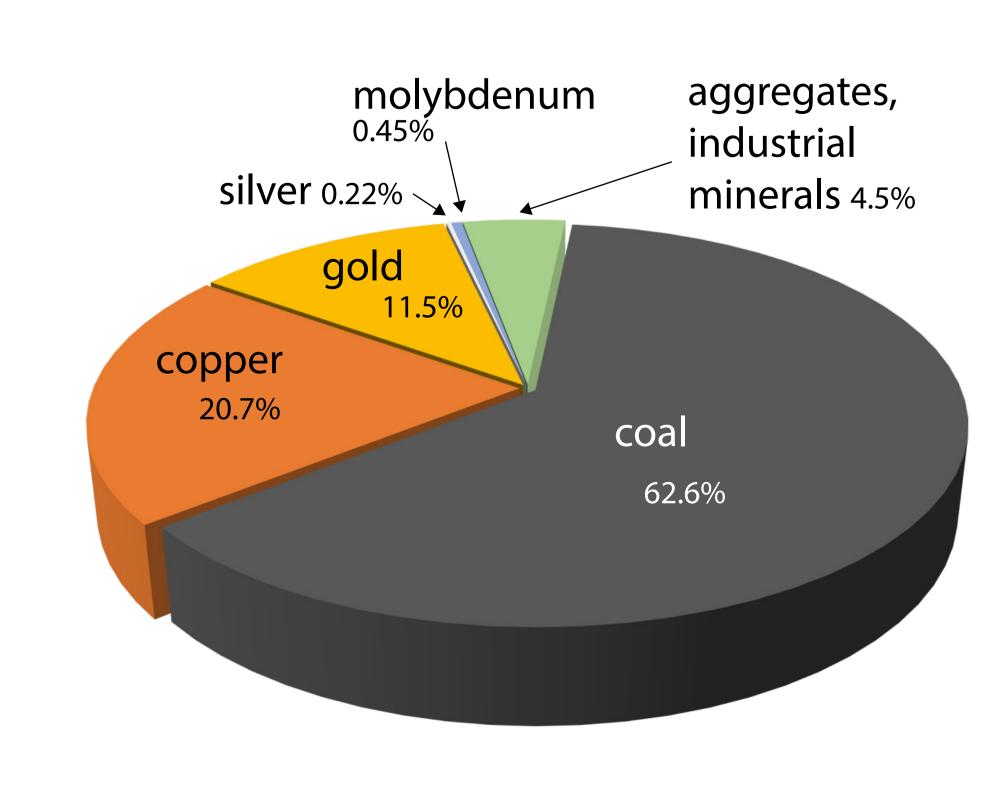
Mine production

The forecast total value of mine production for 2024 is \$16.5 billion, which includes coal, copper, gold, industrial minerals and aggregates, silver, and molybdenum. This forecast is comparable to the 2023 revised estimate of \$16.4 billion made by the Ministry using Natural Resources Canada values.

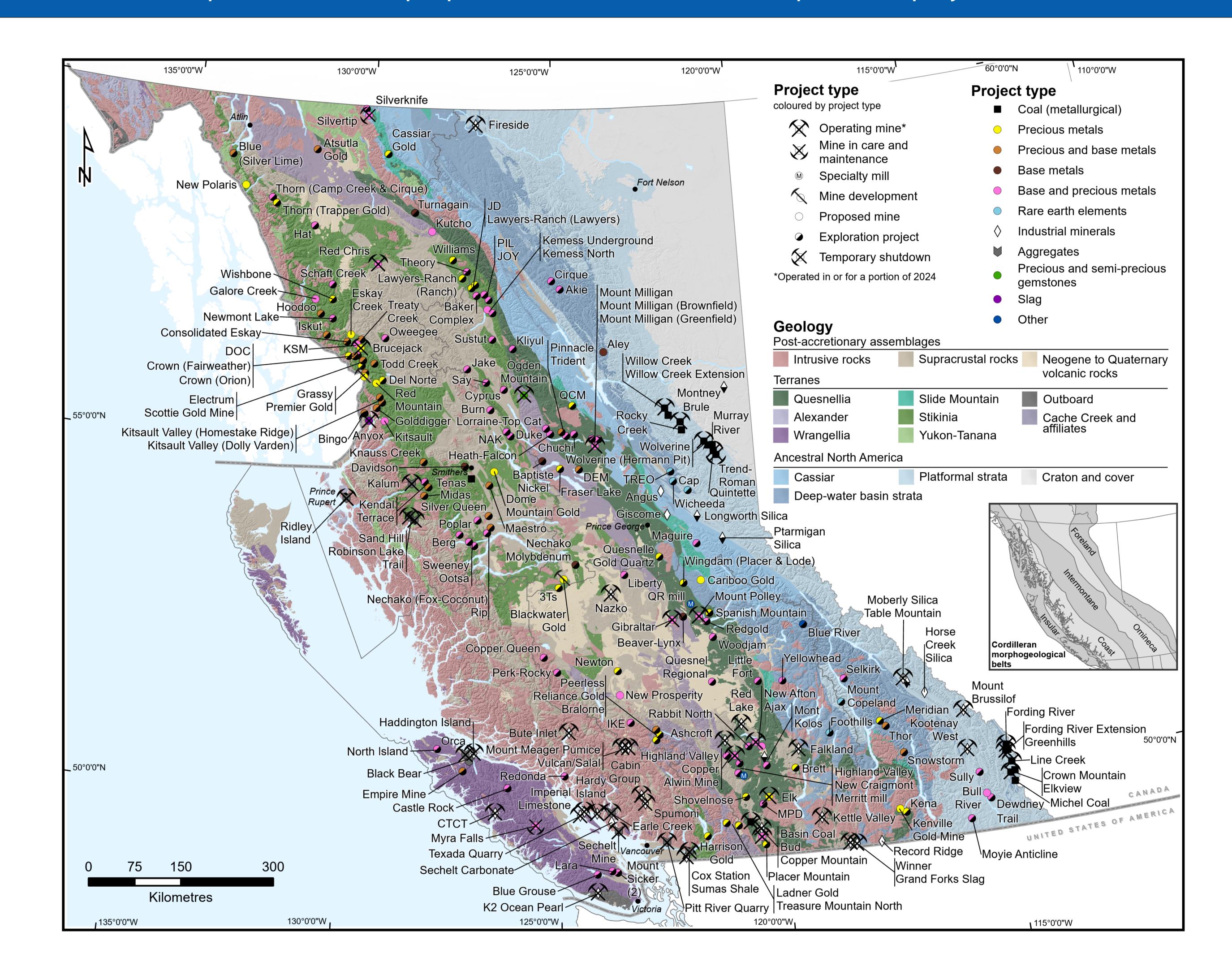
In 2024, nine metal mines operated during at least part of the year. Metallurgical coal was produced at four large open-pit operations in the Southeastern Region, four open-pit operations in the Northeastern Region and one small open pit operation in the South Central Region. About 30 industrial mineral mines and more than 1000 aggregate mines and quarries were in operation.

Coal accounted for 62.6%, followed by copper at 20.7%, and gold at 11.5%.





Mines, mine development, selected proposed mines, and selected exploration projects



Exploration highlights

- Goliath Resources Ltd. carried out an 18,125 m drilling program with results including 5.24 m grading 34.16 g/t Au and 35.04 g/t Ag for their Golddigger
- Doubleview Gold Corp. continued to drill their Hat project deposit, results included 686.0 m grading 0.23% Cu, 0.16 g/t Au, 64 g/t Co, and 0.33 g/t Ag. • Dolly Varden Silver Corporation continued drilling at their Dolly Varden and Homestake Ridge deposits. Results for Dolly Varden included 9.38 m grading

1091 g/t Ag, 1.35% Pb, and 1.40% Zn and results for Homestake Ridge

- included 48.23 m grading 8.85 g/t Au and 5 g/t Ag. • American Eagle Gold Corp. reported drilling results including 101 m grading 0.96 g/t Au, 0.35% Cu, 3.3 g/t Ag, and 34 ppm Mo for their NAK project.
- Enduro Metals Corporation reported 12.45 m grading 10.01 g/t Au, 12.12 g/t Ag, and 0.37% Cu for their Newmont Lake project. • Scottie Resources Corp. reported a new vein discovery of 4.1 m grading 37.6
- g/t Au and 10.9 g/t Ag for their Scottie Gold Mine project. • Core Assets Corporation reported 11.78 m grading 10.6% Zn, 0.36% Cu, and 16 g/t Ag for their Silver Lime project.
- Equity Metals Corporation reported 4.3 m grading 0.5 g/t Au, 1501 g/t Ag, 0.8% Pb, and 5.9 % Zn for their Silver Queen project. • Coeur Mining Inc. continues to report excellent results at their former Silvertip
- mine such as 4.5 m grading 794.2 g/t Ag, 14.62% Pb, and 12.32% Zn. • Brixton Metals Corporation drilled their Thorn project's Camp Creek, Cirque and Trapper Gold targets. At Camp Creek, results included 674.8 m grading 0.26% Cu, 0.11 g/t Au, 2.70 g/t Ag, 274 ppm Mo at Cirque, 87 m graded 0.20% Cu, 2.61 g/t Ag, 34 ppm Mo, and at Trapper Gold, 82.0 m graded 1.27

• The Treaty Creek project ownership is Tudor Gold Corp. 60%, Teuton Resources Corp. 20%, American Creek Resources Ltd. 20% and drilling results included 13.5 m grading 9.58 g/t Au, 0.44 g/t Ag and 0.01% Cu, 227.0 m grading 1.17 g/t Au, 3.19 g/t Ag, and 0.01% Cu.

• Omega Pacific Resources Inc. reported 96.92 m grading 2.16 g/t Au for their Williams project.

- their 3Ts project. • Sun Summit Minerals Corp. reported 122.53 m grading 2.11 g/t Au including 20.0 m of 10.01 g/t
- Au, for their JD project. • Pacific Ridge Exploration Ltd. reported significant late 2023 drilling results for their Kliyul

Independence Gold Corp. reported intersecting 26.00 m grading 9.62 g/t Au and 65.42 g/t Ag for

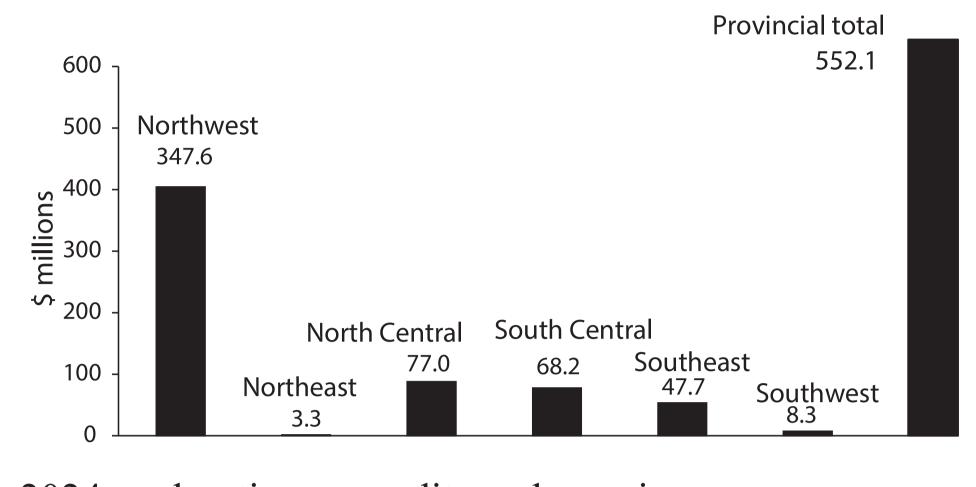
• Golden Cariboo Resources Ltd. reported numerous long intersections including 136.51 m grading 1.77 g/t Au for their Quesnelle Gold Quartz project. • Talisker Resources Ltd. reported high grade drill results including 5.20 m grading 38.17 g/t Au

project including 110.0 m grading 1.03 g/t Au, 0.27% Cu, and 1.55 g/t Ag.

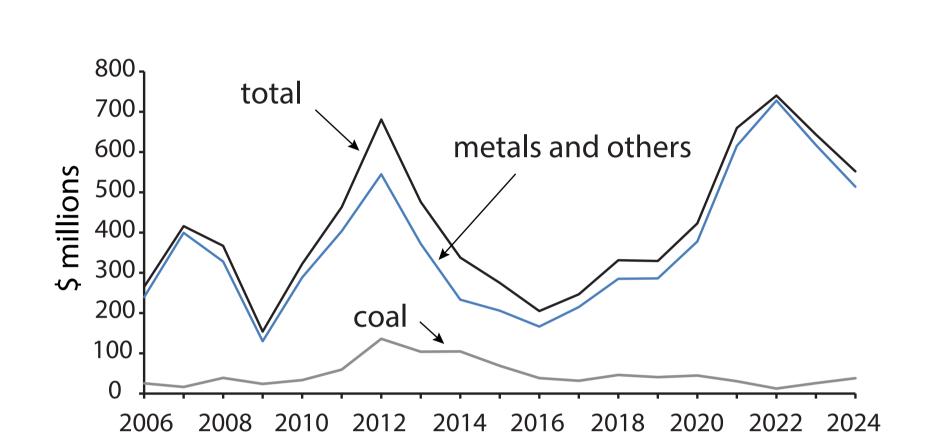
- for their Bralorne project. • Kodiak Copper Corp. continued to report results for their MPD project including 357 m grading 0.43% Cu, 0.02 g/t Au, 10.05 g/t Ag from the Adit zone.
- Tower Resources Ltd. reported assays extending the Rabbit North project Thunder North zone by 250 m that included 15.85 m grading 5.80 g/t Au.
- Endurance Gold Corporation reported high grade drill intersections including 2.0 m grading 74.29 g/t Au for their Reliance Gold project. • Vizsla Copper Corp. reported significant intersections including 177.3 m grading 0.56% Cu, 0.29
- g/t Au for their Woodjam project. • Nova Pacific Metals Corp. reported portable drilling intersections that included 2.2 m grading 21.7 g/t Au, 418 g/t Ag, 48.12% Zn, 4.59% Pb, and 2.67% Cu, 1,425 g/t Sb for their Lara project. • Sasquatch Resources Corp. reported for their Mount Sicker project an average of 97 samples of
- historic waste rock as 1.86 g/t Au, 48.6 g/t Ag, 1.22% Cu, and 3.05% Zn. A 528 kg of sorted waste rock assayed 6.43 g/t Au, 180 g/t Ag, 4.92% Cu, 8.70% Zn, and 0.69% Pb. • Northisle Copper and Gold Inc. released an new global resource estimate for their North Island project and reported drilling results for the West Goodspeed target including 210 m grading 0.23% Cu, 0.285 g/t Au, 0.007% Mo, 1.19 g/t Ag, and 0.447 g/t Re.

Expeditures

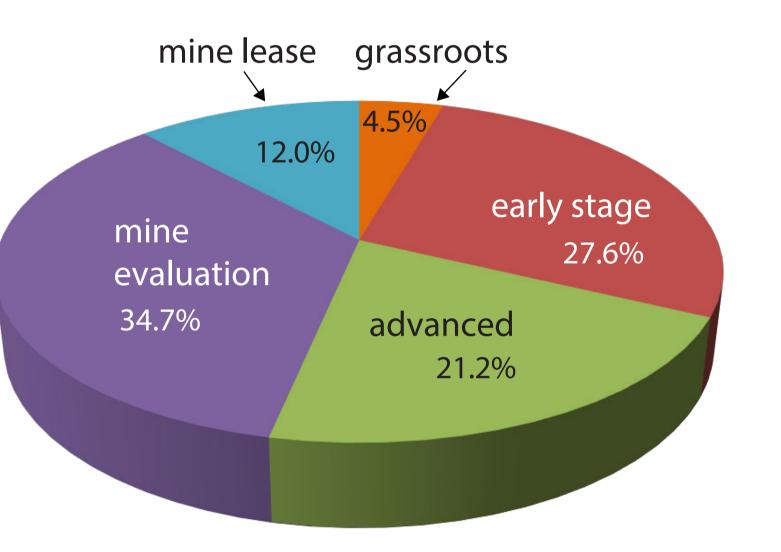
Total metal, industrial mineral and coal exploration expenditures are estimated at \$552.1 million for 2024.



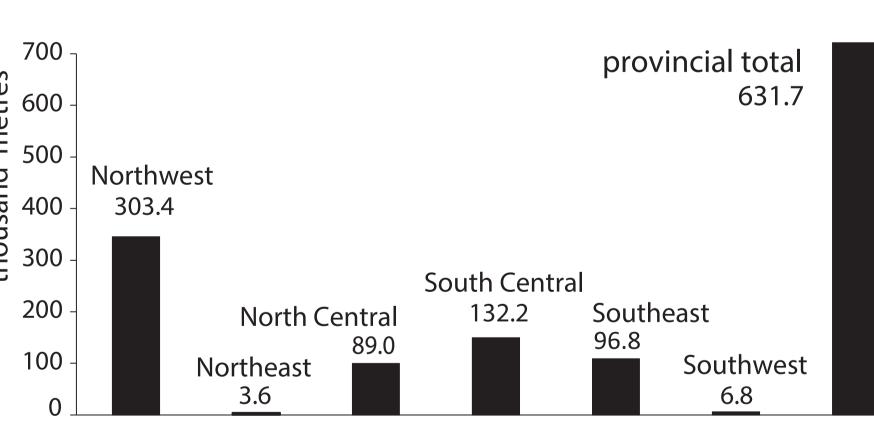


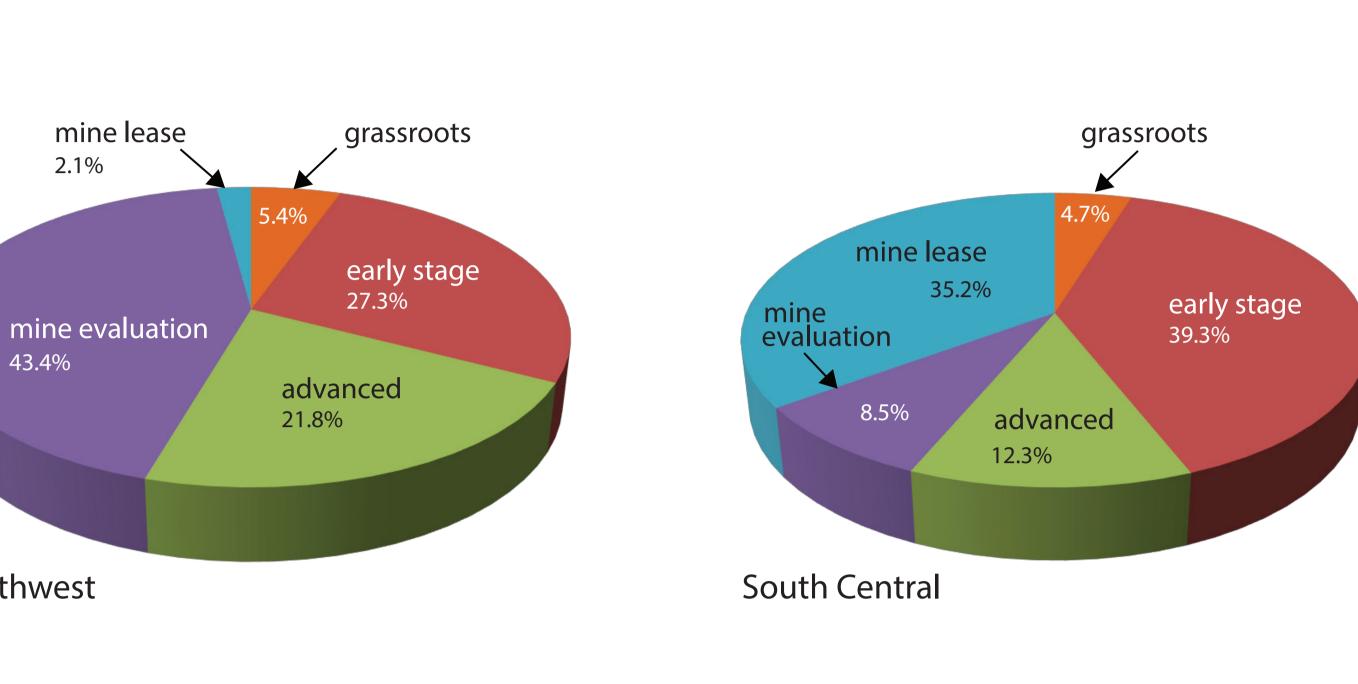


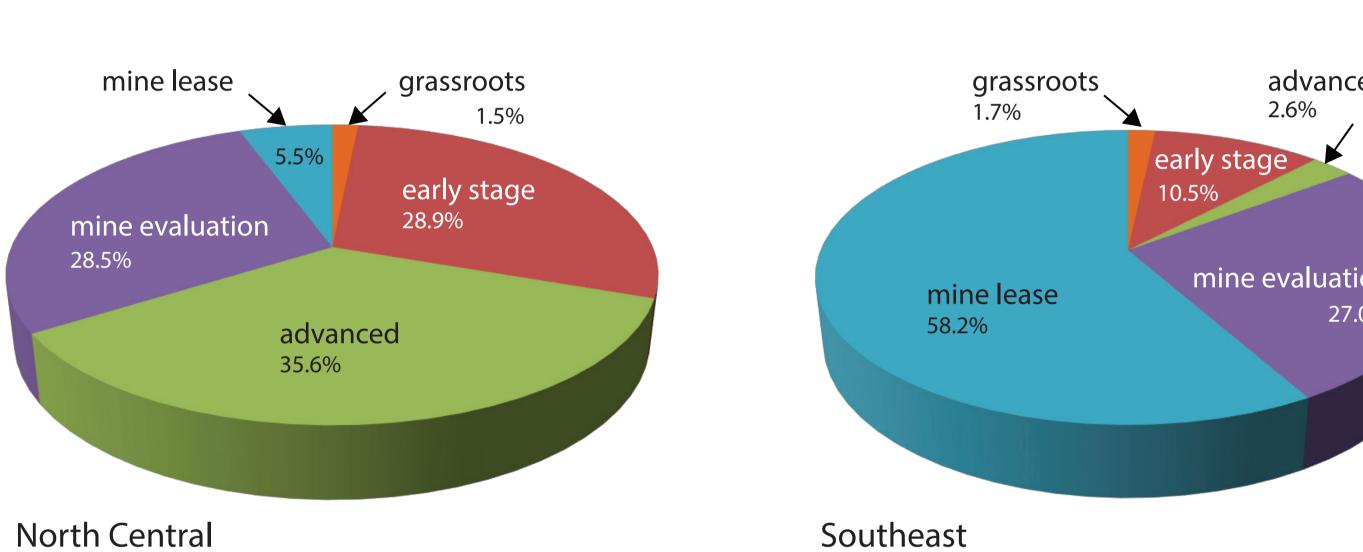
Province-wide exploration expenditures per year, by type.

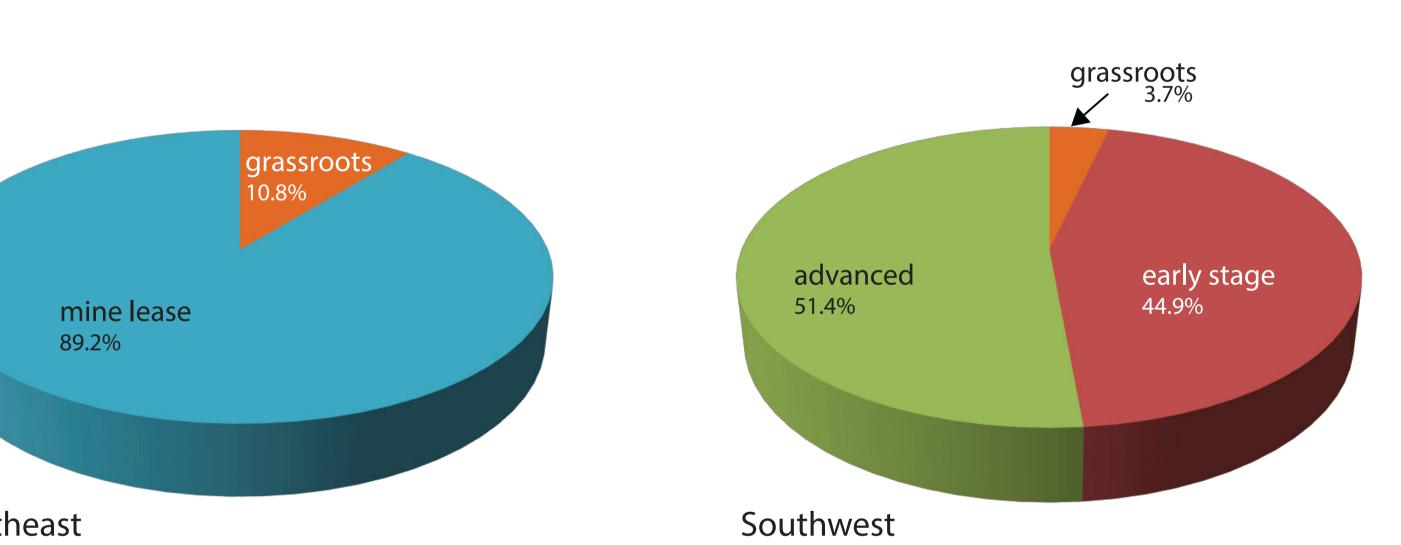


2024 province-wide exploration expenditures by category.









2024 exploration expenditures by category for regions.

2024 exploration drilling by region.

Further information

Clarke, G., Northcote, B.K., Corcoran, N.L., Pothorin, C., Heidarian, H., and Hancock, K., 2025. Exploration and Mining in British Columbia, 2024: A summary. In: Provincial Overview of Exploration and Mining in British Columbia, 2024. British Columbia Ministry of Mining and Critical Minerals, British Columbia Geological Survey Information Circular 2025-01, pp. 1-60.

EY LLP, 2025. British Columbia mineral and coal exploration survey 2024 report.

Recommended citation

Clarke, G., Northcote, B., Corcoran, N.L., Pothorin, C., Heidarian, H., and Hancock, K., 2025. Exploration and mining in British Columbia, 2024. British Columbia Ministry of Mining and Critical Minerals, British Columbia Geological Survey GeoFile 2025-01

