

Publisher's Note

An Update has Arrived in Your Library for:

Please circulate this notice to anyone in your office who may be interested in this publication. <i>Distribution List</i>
<input type="checkbox"/>
<input type="checkbox"/>
<input type="checkbox"/>
<input type="checkbox"/>

TAXATION OF CANADIAN MINING Gamble 2025 - Release 1
--

Publisher's Special Release Note 2025

The pages in this work were reissued in December 2025 and updated to reflect that date in the release line. Please note that we did not review the content on every page of this work in the December 2025 release. We will continue to review and update the content according to the work's publication schedule. This will ensure that subscribers are reading commentary that incorporates developments in the law as soon as possible after they have happened or as the author deems them significant.

Chapters 1, 2, 3, 6, 7, 12, and 15 have been updated with commentary discussing the 2025 Federal Budget.

Thomson Reuters®	Customer Support
	1-416-609-3800 (Toronto & International)
	1-800-387-5164 (Toll Free Canada & U.S.)
	E-mail CustomerSupport.LegalTaxCanada@TR.com

This publisher's note may be scanned electronically and photocopied for the purpose of circulating copies within your organization.

Highlights

Chapter 1, Mineral Property Interests, has been updated with commentary regarding a CRA View and case law under Farm-Outs—Contractual Joint Ventures heading.

Chapter 2, Taxpayer Classification, has been reviewed and refreshed with updated commentary under the Joint Venture—Operator of a Mining Joint Venture heading.

Chapter 3, Exploration and Development, commentary has been added under Canadian Exploration Expense, Cumulative Canadian Exploration Expense Account, and Deduction—Economic Studies and the Purpose Test for CEE discussing *Seabridge Gold Inc.* and the 2025 Federal Budget.

Chapter 6, Reclamation Funding, commentary has been added under the heading Future Reclamation in Asset Sale—*Daishowa*—The Supreme Court’s Decision regarding recent case law of *0808414 B.C. Ltd. v. The King*.

Chapter 7, Tax Rates and Tax Credits, commentary has been added discussing the 2025 Federal Budget under the headings of Tax Credits, and Tax Credits for Scientific Research and Experimental Development.

Chapter 12, Flow-Through Shares, has been reviewed and refreshed with updated commentary regarding the 2025 Federal Budget and CRA Views in respect of spodumene (high-lithium content) deposits under the heading Tax Benefits to Investor—Federal Investment Tax Credit.

Chapter 15, Industrial Minerals, has been reviewed and refreshed with updated commentary regarding 2025 Federal Budget and capital cost allowance tax rates under the heading of Plant and Equipment Costs.