

FRESH START

DIVORCE LEAVES 61-YEAR-OLD WOMAN WONDERING IF SHE CAN EVER RETIRE. FAMILY FINANCE, FP6



CANADA'S BUSINESS VOICE, SATURDAY, JUNE 24, 2023



SAYONAIAFF VIA GETTY IMAGES
Saying Quebec's lithium processing plant is pictured in La Corne, Que. With an increasing demand for battery metals such as lithium, nickel and cobalt, many miners, some of whom have hunted for gold all their lives, are exploring deposits that contain these critical minerals.

MINING

'LITHIUM MANIA'

HOW CANADA'S ENERGY TRANSITION IS CHANGING MINERAL EXPLORATION

NAIMUL KARIM

Scott Gryba grew up in a family of gold miners. His father headed four publicly-listed gold companies, while his uncle made a living by discovering mining deposits and selling them for a profit.

Gryba, who is in his mid-40s, wants to follow suit. His day job involves analyzing the gold market for clients, but by night he turns into a prospector, researching hundreds of pages' worth of geological reports of various land packages across Canada with hopes of finding the next big mining project.

"I don't depend on it for a living, but I like the treasure hunt aspect of it," he said. "The probability of finding a mine is one in 500, but the expected payoff is extremely high. You can become a multi-millionaire easily."

A few years ago, the "high payoff" that Gryba referred to could only have been associated with gold mining. Today, however, with the increasing demand for battery metals such as lithium, nickel and cobalt, many prospectors, some of whom have hunted for gold all their lives, are exploring deposits that contain these critical minerals, the production of which is worth about \$3.5 billion annually in Ontario alone, out of a total mineral value production of \$10 billion.

Gryba recently staked his claim on a piece of land in Gogama, Ont., situated about 114 kilometres away from the mining town of Timmins, hoping to find lithium alongside tantalum, tin and other minerals.

Staking refers to purchasing the mineral rights of a piece of land for a brief period. Prospectors and explorers study geology reports and bet on an area they believe might contain a decent-sized

amount of the mineral they are looking for beneath the surface. After staking the property, they analyze the rocks in the region and look for showings or signs that give them a better idea of what minerals the property contains without drilling.

In the old days, prospectors would need to physically mark the space they staked. Today, the process is conducted digitally. For example, Gryba had to visit the Ontario government's website to find out if the area he wanted was open. It turns out it was. Just weeks after he booked his spot, though, the area got crowded.

"If you looked at our area on Sept. 1, it was completely open," he said. "Now, there have been at least 1,800 claims staked in our area."

For Gryba, this was a sign that a lot more prospectors and junior miners were taking interest in exploring battery metals as opposed to just gold, which dominates the sector.

The increase in exploration and production of commodities generally depends upon their pricing. It's easier to raise money and there's more interest when the price is high, while falling prices have forced many miners to shut down their operations in the past.

The cyclical nature of the price depends upon several factors. Geopolitics is one of them, but it also depends on the prices of metals in China, which is a production and processing powerhouse.

The situation, however, is changing and many believe the prices of battery metals such as lithium, copper, nickel and cobalt are likely to remain strong for several years as countries look for ways to gradually shift away from fossil fuels.

In addition, western nations such as Canada and the United States are looking to redesign their supply chains, which were hit during the pandemic, away from China and towards friendlier nations.

The U.S. in 2022 passed the Inflation Reduction Act, which encourages companies to set up factories in the country through various tax incentives. The legislation also provides tax benefits for companies assembling electric vehicles in and using minerals from North America.

Canada, meanwhile, is looking to build a battery industry and has announced tax incentives for miners that explore for battery metals or the components needed to develop mines that contain critical minerals. It has also signed deals with Volkswagen AG, Stellantis NV and LG Energy Solution Ltd. to build battery plants.

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Miners' association targets bullying, harassment, discrimination.
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Everyone wants to be a digital nomad. Here's how to do it ethically.
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WHEN ONTARIO ALLOWS MINING COMPANIES TO STAKE CLAIMS IN SEARCH OF LITHIUM, IT IS AN ATTACK ON OUR COMMUNITY.

— JOSEPH FOBISTER, WHO HEADS THE LAND PROTECTION TEAM AT GRASSY NARROWS IN ONTARIO

Demand for lithium is 'huge': expert

LITHIUM
Continued from FP1

The move seems to be working as exploration for minerals such as lithium has drastically increased in the past year.

"It's almost a lithium mania in all provinces," Robert Wares, chief executive of Montreal-based Oisako Metals Inc., said. "The last year has been insane. It's a staking rush, really."

Wares has worked in the mining sector for more than 40 years. He is known in the industry for his work in discovering this country's largest gold mine, the Canadian Malartic bulk tonnage gold deposit. These days, though, he is more focused on building copper projects.

He believes the market for exploring lithium in Canada is "pretty saturated," with the main areas "staked up," but that doesn't necessarily mean all of them are going to be successful.

"When there's a boom, there's always a lot of junior miners that are stagnating and miraculously transform themselves into lithium experts, claiming they have lithium properties," he said. "And then there's more experienced explorers who actually know what they are doing, who started putting up land packages, let's say, three years ago."

According to Wares, there are probably around 20 to 25 junior miners that are serious about finding lithium deposits; the rest are speculators.

Regardless, he believes Canada has the potential to become one of the world's leaders in hard rock lithium production even though the country currently has just two lithium-producing mines.

Despite the "lithium fervour," as Wares puts it, most of the mining explorers are still looking for gold projects.

In 2022, 67 per cent of Canada's total exploration funding was used for gold projects, compared to nine per cent for copper and 3.4 per cent for lithium and cobalt, according to the Prospectors & Developers Association of Canada (PDAC), a group that represents mineral explorers.

But the money spent on lithium and cobalt last year was almost twice as much as the money spent annually during the past 10 years. In general, exploration for critical minerals, which include lithium, copper, cobalt, nickel and other metals apart from the likes of gold and silver, increased ninefold or so during the last four years, according to PDAC.

The numbers suggest some gold miners are shifting to the critical minerals sector in a bid to make the most of the favourable environment.

Quebec-based Azimut Exploration Inc., which has a market cap of about \$104 million, started investing in lithium projects in 2022. Some of its lithium projects today were originally explored for gold.

"At first sight, the lithium demand might be seen as a short-term boom," chief executive Jean-Marc Lulin said. "But that's not the case. The market's needs are huge, and the existing mines cannot match the needs. We need new mines."

Zeeshan Syed, president of Avalon Advanced Materials Inc., a Toronto-based explorer that changed into a lithium-focused company in March, echoed a similar

sentiment. Aside from owning the Separation Rapid lithium project in Kenora, Ont., the company also purchased an industrial site in Thunder Bay, Ont., this week to build a refinery where it will process the mineral.

The project cost about \$1 billion. Avalon is valued at about \$90 million, but Syed is confident of raising the required funds.

"The investors are interested. They see the energy transition," he said. "They want to know that the government is at the table and the government has done a great job to set that table."

But the rise in exploration staking has been criticized by some First Nations groups that say the government doesn't provide them with prior notice or get their consent before allowing miners to explore their territories.

The digitization of the staking process has on-

ly made things worse, said Joseph Fobister, who heads the land protection team at Grassy Narrows in Ontario.

"These days, companies can stake on our territory online without ever coming here. We only find out after the claim has been granted," he said. "Ontario doesn't seem to think that they need our consent for anything."

Fobister said more miners are getting easy access to the First Nation's lands because of the digitization of the staking process. In the past, miners would have to physically travel for hours, enter the lands and possibly even come across members of Indigenous groups before they could stake a piece of land.

As an example, he re-

ferred to Avalon's Separation Rapids Lithium Project, which is situated just outside Grassy Narrows. He said that because of Avalon's presence in the area, a lot of staking claims — including hundreds in 2022 — were filed nearby on Grassy Narrows territory. Miners tend to stake properties near projects that show potential in hopes of finding similar results.

"When Ontario allows mining companies to stake claims in search of lithium, it is an attack on our community," Fobister said. "Mining exploration without consent will only bring conflict and uncertainty. We will not be pushed around."

But as the market grows for lithium and other metals

needed for the green transition, such conflicts may only increase if prospectors don't consult First Nations first.

Gryba, for one, said he has been in constant touch with members of the First Nations in the region where he is exploring for lithium and tin.

It's a new path for the geological engineer who hails from a family of gold hunters — his family also runs a gold property near Timmins — and it's one he doubts he would have predicted even half a decade ago.

"You flow where the market is," Gryba said. "You take it as it comes and you see what card to get. It's just the way business works."

Postmedia News
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NOTICE OF SHERIFF'S SALE OF LANDS

UNDER AND BY VIRTUE OF a Writ of Execution filed with the Sheriff of the CITY OF TORONTO, dated DECEMBER 30, 2019 under writ file number 19-0006406, the real and personal property of BRIAN JAMES HEMENS, Debtor, at the request of ROYAL BANK OF CANADA, Creditor, I have seized and taken in execution all of the right, title, interest and equity of redemption of BRIAN JAMES HEMENS, Debtor(s) in and to: ALL AND SINGULAR that certain parcel or tract of land and premises situated, being UNIT 4, LEVEL 17, METROPOLITAN TORONTO CONDOMINIUM PLAN NUMBER 672-PT LITS 43 TO 46 PL D3, PTS 1,5,7,8,10 06R16145 AS FURTHER DESCRIBED IN SCHEDULE 'A' OF DECLARATION D267619; TORONTO, CITY OF TORONTO

municipally known as: 1705-24 WELLESLEY STREET WEST, TORONTO, ONTARIO, M4Y 2A9

All of which said right, title, interest and equity of redemption of BRIAN JAMES HEMENS, Debtor(s), in the said lands and tenements described above, I shall offer for sale by Public Auction subject to the conditions set out below at: 393 UNIVERSITY AVENUE, 6TH FLOOR, TORONTO, ONTARIO, 416-327-0514 on THURSDAY, JUNE 15, 2023, at 11:00 a.m. (Registration from 9:30 a.m. – 10:30 a.m.)

THE SALE OF THE AFOREMENTIONED PROPERTY IS SUBJECT TO THE FOLLOWING TERMS AND CONDITIONS:

The purchaser to assume responsibility for all mortgages, charges, liens, outstanding taxes, and other encumbrances. No representation is made regarding the title of the land or any other matter relating to the interest to be sold. Vacant possession is not included in the sale of this property. Responsibility for ascertaining these matters rests with the potential purchaser(s).

TERMS:

- A deposit of 10% of bid price or \$5,000.00, whichever is greater.
- Payable at time of sale by successful bidder;
- To be applied to purchase price; and
- Non-refundable – Failure of the successful bidder to comply with these terms and conditions may result in a forfeit of any deposits paid at the time of the sale or any time thereafter.

Ten business days from date of sale to arrange financing and pay balance in full at 393 UNIVERSITY AVENUE, 6TH FLOOR, TORONTO, ONTARIO M5G 1E6.

All payments to be provided in cash or by bank draft, certified cheque or money order made payable to the "Sheriff, City of Toronto".

A Deed Poll will be provided by the Sheriff only upon satisfactory payment in full of purchase price.

Other conditions as announced.

THIS SALE IS SUBJECT TO CANCELLATION BY THE SHERIFF WITHOUT FURTHER NOTICE UP TO THE TIME OF THE SATISFACTION OF THE SALE TERMS BY A SUCCESSFUL BIDDER.

Note: No employee of the Ministry of the Attorney General may purchase any goods or chattels, lands or tenements exposed for sale by a Sheriff under legal process, directly or indirectly.

Date: APRIL 24, 2023

Kessel Walker
Sheriff

NOTICE OF SHERIFF'S SALE OF LANDS

UNDER AND BY VIRTUE OF a Writ of Execution filed with the Sheriff of the CITY OF TORONTO, dated MARCH 11, 2022, under writ file number 22-0000820, the real and personal property of OKCHA K. KIM A.K.A. OK CHA KIM, Debtor, at the request of THE TORONTO-DOMINION BANK OPERATING A DIVISION AS M.B.A. (Creditor), I have seized and taken in execution all of the right, title, interest and equity of redemption of Debtor(s) in and to: ALL AND SINGULAR that certain parcel or tract of land and premises situated, being PCL 34-1 SEC M1984; LT 34, PL M1984; ETOBICOKE, CITY OF TORONTO

municipally known as 90 NEWINGTON CRESCENT, ETOBICOKE, ONTARIO, M9C 6S7

All of which said right, title, interest, and equity of redemption of OKCHA K. KIM A.K.A. OK CHA KIM, Debtor(s), in the said lands and tenements described above, I shall offer for sale by Public Auction subject to the conditions set out below at:

393 UNIVERSITY AVENUE, 6TH FLOOR, TORONTO, ONTARIO, 416-327-0514 on THURSDAY, JUNE 15, 2023, at 11:00 a.m. (Registration from 9:30 a.m. – 10:30 a.m.)

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TERMS:

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- Payable at time of sale by successful bidder;
- To be applied to purchase price; and
- Non-refundable – Failure of the successful bidder to comply with these terms and conditions may result in a forfeit of any deposits paid at the time of the sale or any time thereafter.

Ten business days from date of sale to arrange financing and pay balance in full at 393 UNIVERSITY AVENUE, 6TH FLOOR, TORONTO, ONTARIO.

All payments to be provided in cash or by bank draft, certified cheque or money order made payable to the "Sheriff, City of Toronto".

A Deed Poll will be provided by the Sheriff only upon satisfactory payment in full of purchase price.

Other conditions as announced.

THIS SALE IS SUBJECT TO CANCELLATION BY THE SHERIFF WITHOUT FURTHER NOTICE UP TO THE TIME OF THE SATISFACTION OF THE SALE TERMS BY A SUCCESSFUL BIDDER.

Note: No employee of the Ministry of the Attorney General may purchase any goods or chattels, lands or tenements exposed for sale by a Sheriff under legal process, directly or indirectly.

Date: April 24, 2023

Kessel Walker
Sheriff

NOTICE OF SHERIFF'S SALE OF LANDS

UNDER AND BY VIRTUE OF a Writ of Execution filed with the Sheriff of the CITY OF TORONTO, dated MARCH 10, 2021 under writ file number 21-0001351, the real and personal property of ANGUS SEAN LANG, Debtor, at the request of JUDITH WALL, Creditor(s), I have seized and taken in execution all of the right, title, interest and equity of redemption of ANGUS SEAN LANG, Debtor(s) in and to: ALL AND SINGULAR that certain parcel or tract of land and premises situated, being UNIT 20, LEVEL 3, TORONTO STANDARD CONDOMINIUM PLAN NO 1445 AND ITS APPURTENANT INTEREST, SET RIGHT TO ENTER FOR SVS FROM AUG 28/02 AS IN D75271 DESCRIPTION OF THE CONDOMINIUM PROPERTY IS: PART OF ORDINANCE RESERVE, DESIGNATED AS PART 31, PLAN 468-1916, CITY OF TORONTO, SET AS SET OUT IN SCHEDULE "A" OF DECLARATION NUMBER E566411, CITY OF TORONTO municipally known as 1029 KING STREET WEST, SUITE #424, TORONTO, ONTARIO, M6K 3M9

All of which said right, title, interest and equity of redemption of ANGUS SEAN LANG, Debtor(s), in the said lands and tenements described above, I shall offer for sale by Public Auction subject to the conditions set out below at:

393 UNIVERSITY AVENUE, 6TH FLOOR, TORONTO, ONTARIO, 416-327-0514 on THURSDAY, JUNE 15, 2023, at 11:00 a.m. (Registration from 9:30 a.m. – 10:30 a.m.)

THE SALE OF THE AFOREMENTIONED PROPERTY IS SUBJECT TO THE FOLLOWING TERMS AND CONDITIONS:

The purchaser to assume responsibility for all mortgages, charges, liens, outstanding taxes, and other encumbrances. No representation is made regarding the title of the land or any other matter relating to the interest to be sold. Vacant possession is not included in the sale of this property. Responsibility for ascertaining these matters rests with the potential purchaser(s).

TERMS:

- A deposit of 10% of bid price or \$5,000.00, whichever is greater.
- Payable at time of sale by successful bidder;
- To be applied to purchase price; and
- Non-refundable – Failure of the successful bidder to comply with these terms and conditions may result in a forfeit of any deposits paid at the time of the sale or any time thereafter.

Ten business days from date of sale to arrange financing and pay balance in full at 393 UNIVERSITY AVENUE, 6TH FLOOR, TORONTO, ONTARIO.

All payments to be provided in cash or by bank draft, certified cheque or money order made payable to the "Sheriff, City of Toronto".

A Deed Poll will be provided by the Sheriff only upon satisfactory payment in full of purchase price.

Other conditions as announced.

THIS SALE IS SUBJECT TO CANCELLATION BY THE SHERIFF WITHOUT FURTHER NOTICE UP TO THE TIME OF THE SATISFACTION OF THE SALE TERMS BY A SUCCESSFUL BIDDER.

Note: No employee of the Ministry of the Attorney General may purchase any goods or chattels, lands or tenements exposed for sale by a Sheriff under legal process, directly or indirectly.

Date: APRIL 24, 2023

Kessel Walker
Sheriff

NOTICE OF SHERIFF'S SALE OF LANDS

UNDER AND BY VIRTUE OF a Writ of Execution filed with the Sheriff of the CITY OF TORONTO, dated OCTOBER 4, 2022 under writ file number 22-0002883, the real and personal property of NAOMIE DOOBAY, Debtor, at the request of KIKI SUDHIER ANAND, Creditor(s), I have seized and taken in execution all of the right, title, interest and equity of redemption of NAOMIE DOOBAY, Debtor(s) in and to: ALL AND SINGULAR that certain parcel or tract of land and premises situated, being UNIT 19, LEVEL 1, YORK CONDOMINIUM PLAN NO. 341 BLOCK 4, PLAN 116 AS DESCRIBED IN SCHEDULE "A" OF DECLARATION N546737 SCARBOROUGH, CITY OF TORONTO municipally known as 19 1185 WARDEN AVENUE, TORONTO, ONTARIO, M1R 2R2

All of which said right, title, interest and equity of redemption of NAOMIE DOOBAY, Debtor(s), in the said lands and tenements described above, I shall offer for sale by Public Auction subject to the conditions set out below at:

393 UNIVERSITY AVENUE, 6TH FLOOR, TORONTO, ONTARIO, 416-327-0514 on THURSDAY, JUNE 15, 2023, at 11:00 a.m. (Registration from 9:30 a.m. – 10:30 a.m.)

THE SALE OF THE AFOREMENTIONED PROPERTY IS SUBJECT TO THE FOLLOWING TERMS AND CONDITIONS:

The purchaser to assume responsibility for all mortgages, charges, liens, outstanding taxes, and other encumbrances. No representation is made regarding the title of the land or any other matter relating to the interest to be sold. Vacant possession is not included in the sale of this property. Responsibility for ascertaining these matters rests with the potential purchaser(s).

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- To be applied to purchase price; and
- Non-refundable – Failure of the successful bidder to comply with these terms and conditions may result in a forfeit of any deposits paid at the time of the sale or any time thereafter.

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Other conditions as announced.

THIS SALE IS SUBJECT TO CANCELLATION BY THE SHERIFF WITHOUT FURTHER NOTICE UP TO THE TIME OF THE SATISFACTION OF THE SALE TERMS BY A SUCCESSFUL BIDDER.

Note: No employee of the Ministry of the Attorney General may purchase any goods or chattels, lands or tenements exposed for sale by a Sheriff under legal process, directly or indirectly.

Date: April 6, 2023

Kessel Walker
Sheriff