

ECONOMIC IMPACT OF TWIN METALS MINNESOTA

Twin Metals Minnesota spent 10 years designing a safe, modern 21st century underground mine—safe for workers and the environment. The project, located near Ely and Babbitt, targets the world’s largest known undeveloped deposit of copper, nickel, cobalt and platinum group metals. These world-class mineral reserves will play a key role in our country’s transition to a low-carbon green economy, and in our efforts to bring home critical supply chains. Twin Metals is committed to ensuring we source these minerals in the safest, most responsible way.

PRIVATELY-FUNDED PROJECT INVESTMENT



\$500 million

to date in exploration and project development activities



\$1.7 billion

through construction of the mine

JOB CREATION



750

direct jobs

in northeast Minnesota



1,500

non-mining
spinoff jobs

FUNDING SUPPORT FOR SCHOOLS



Minnesota has a permanent school trust fund supported by annual mineral royalties. This trust fund supports 900,000 K-12 students across the state.

CONSTRUCTION OF MINE SIMILAR TO BUILDING A SPORTS STADIUM

The Twin Metals project construction will result in several million hours of union labor through an agreement in place with the Iron Range Building and Construction Trades Council. Constructing the mine will be similar in scale to the construction of U.S. Bank Stadium, which resulted in 4 million work hours.

CHARITABLE CONTRIBUTIONS



\$550,000

to date

ANNUAL WAGES IN NORTHEAST MINNESOTA

Hospitality/Tourism*

\$22,968

All Industries*

\$43,710

Mining*

\$97,655

Average Wages

*2019 DEED Quarterly Census of Employment & Wage (QCEW) program



“I’ve lived in Ely my whole life, and I know firsthand that when our economy thrives, so do our families. I want to see our schools full again, our restaurants, hotels, and businesses busy again. The reality is that our region has struggled, but the Twin Metals project holds the promise of bringing significant, long-term growth back to our communities.”

-Dean DeBeltz, Twin Metals Director, Operations & Safety



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