

## **BW Opening Statement**

### **Minnesota Mining Forum – January 13, 2022**

I want to begin by thanking all of our witnesses for joining us at our first forum of 2022 and our first forum ever in-person this Congress. We greatly appreciate your efforts in traveling to DC to speak to us today on this vital topic.

Mineral development has flourished in Northern Minnesota for more than 130 years. Today, this region also offers remarkable potential to supply our country with incredibly valuable critical minerals. These commodities are used across economic sectors including defense, communications, and healthcare, but their use in renewable energy technologies will soon drive demand to astounding heights. For instance, attempting to reach a net-zero emissions economy by 2050 would require six times more mining by 2040 than what occurs today.

We are blessed that we have so many of these important resources here in the United States. The Duluth Complex in Minnesota contains about 7.7 billion short tons of ore, making it one of the richest deposits in the world. Unfortunately, this administration has already taken steps to block development on federal lands there.

This October, President Biden began the process to lock up lands in the Superior National Forest in my friend Mr. Stauber's district. This would cut off hundreds of thousands of acres of precious mineral resources including copper,

nickel, cobalt, and platinum metals. These resources will see some of the sharpest increases in demand. For instance, copper was called “the new oil” by Goldman Sacks. Demand for nickel, one of the crucial components of EVs, will skyrocket from 2.5 million tons to 3.4 million tons by 2024 – surpassing known supply. I was pleased to see nickel join cobalt on the Department of the Interior’s critical minerals list last year, but that very same Department is now taking active steps to block one of our most promising domestic deposits.

Clearly, the stated goals of this administration are at odds with its actions. President Biden has set very aggressive timelines for renewable energy development, with the ultimate goal of decarbonizing the electric grid by 2035. These renewable targets simply cannot be met without the minerals needed to build them. Given the several decades it takes to locate, permit, and develop a mine before manufacturing even begins, the administration is already behind schedule.

If minerals cannot be accessed at home, demand will be met by overseas suppliers. While allies like Canada and Australia are very good partners, the same cannot be said for all source countries of critical minerals. The Congo is infamous for allowing children to mine cobalt, but that is far from a unique example. Don’t forget the Xinjiang province of China, where Uyghur slave labor is used to build solar panels. Growing renewables demand will only make these problems worse, making so-called “clean” energy sound not so good for the planet after all. To

minimize this outcome, good-paying and well-regulated American mining, where environmental standards and worker safety are paramount, must be an integral part of the growing renewable energy sector.

Mining in Minnesota presents incredible opportunities for the regional economy, local communities, and our nation as a whole. We are very grateful to you all for sharing your perspectives, and we look forward to the discussion.

Thank you.