



**Avi Inbar**  
Associate

ainbar@soopstrategies.com

### Who is SOOP Strategies?

- A highly specialized mining and sustainability brand, delivering **intelligent sustainability** performance solutions to mining and metal clients
- We are adaptable, agile and respond swiftly. For every decision we always ask ourselves: **What's in it for our clients?**
- We work with clients to create **transformational** sustainability reports and strategies

#### Areas we excel at:

- Transformational Sustainability Reporting
- Tier 2 Supply Chain
- Intelligent Systems Integration
- Sustainment of Your Investment
- Strategic Stakeholder Engagement



### Purpose of the Internship and Key Projects:

My career goal is to establish my own consultancy agency in the sustainability world, and therefore SOOP was a great learning opportunity. My role included the following responsibilities:

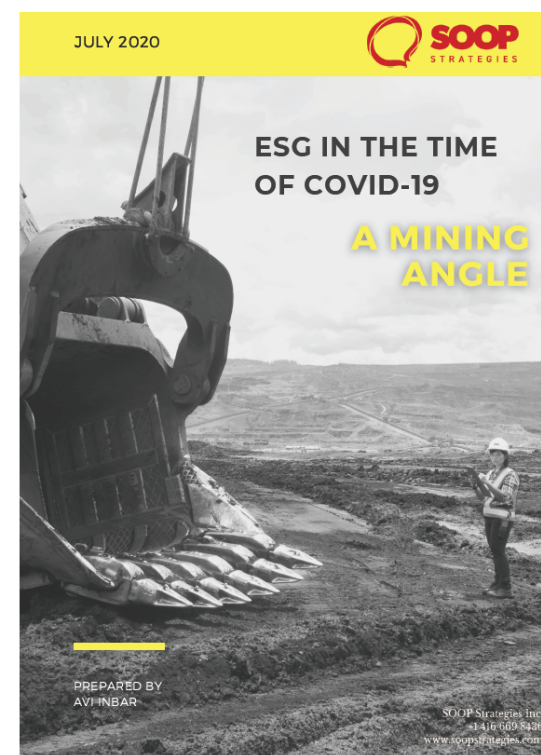
- Provide research support on various client contracts
- Assist SOOP in achieving a Bcorp certification
- Construct SOOP's quarterly newsletter
- Complete novel research into current ESG topics
- Assist in creating an Executive Roundtable for ESG in the mining sector
- Lay the ground work for creating SOOP's first ever sustainability report
- Create a benchmarking comparison of the ESG reporting in the mining sector

#### Client projects:



### Accomplishments

- SOOP's newsletter achieved **above-average** readability
- Worked on **5 different** client projects
- Published my first **white paper**, based on my research and findings on ESG and COVID-19
- **Increased** SOOP's Bcorp Assessment Score by 20+ points, and **identified** further areas for increase en-route to certification
- Completed ESG **benchmarking research** on over 50 mining companies
- Assisted in developing **several internal policies** (i.e. Culture Code, Supplier Policy)
- Assisted in **developing KPI** for tracking and achievement of sustainable impact
- Created a database of mining companies and their ESG status to identify **further business opportunities**



"You have to keep giving people your time, knowledge, and positive energy, and over time, I believe the most positive legacy any of us can leave is to ease the path for the change-makers among us" - Leor R.

### Facts and Figures

Source: Facts & Figures 2019 (Mining Association of Canada)

- In 2018, Canada's mining industry contributed \$97 billion, or 5%, to Canada's total nominal GDP.
- The industry's direct and indirect employment exceeds 620,000 jobs, accounting for one in every 30 jobs in Canada.
- Proportionally, the mining industry is the largest private sector employer of Indigenous peoples, and provided over 16,600 jobs to community members in 2018.
- Richly endowed with natural resources, Canada ranks among the top five countries in the global production of 15 minerals and metals, many of which are integral to the low carbon technology needed for a greener future.
- Valued at \$105 billion in 2018, mineral exports accounted for 19% of Canada's total domestic exports.
- According to the Natural Resource Governance Institute, in 2018, extractive sector companies reported payments of more than \$10.4 billion to Canadian governments.

### Key Associations:



### Sustainability (and Beyond) Issues in Mining:

- COVID-19 - Identifying and executing plans to rebound from the COVID-19 crisis, in light of the pandemic's severe risks in the rural communities in which the mines usually operate
- Protecting and respecting human rights in mining sites globally, particularly in countries and regions in which the local communities are particularly vulnerable (i.e. 3rd world countries)
- The "after" in the mine sites - "Closing" of mines, environment reclamation and rehabilitation, ensuring the local communities cannot just survive but rather flourish after the mining operation ends (i.e. how can the local economy withstand the exit of its largest member?)
- Water use - Mining is a water-intensive operation that can impact water quality and availability in the mine's region. The use of chemicals on site can also affect ground water reservoirs.
- Tailings - When you dig up the ground, you must put all that dirt somewhere. This poses health & safety and environmental risks.
- Funding and ESG - There is a growing attention to ESG among private, professional and institutional investors. This is evident through shareholder voting, divestment, and reporting expectations.
- Growing demand/depleting supply - Mining is in its essence is a finite operation. However, demand for metals of all sorts is growing, especially in the clean-tech sector where gold and copper are essential. The industry must find ways to mitigate the tension between the growing demand and the depleting supply.
- Reputation - The mining industry has a very bad reputation when it comes to environmental and social impacts. However, many mining firms are displaying ESG leadership and innovation. It is a battle to alter the public's opinion, which the sector must face.
- "License" to operate - There is a view in the industry that the local communities must be "won over" for operations to run smoothly. However, this is not akin to obtaining a license (i.e. pass the test, and the work is done). There is a relationship that must be fostered.



### Key Takeways and Learning Points

- In a small business, it is hard to keep up with all the aspects of the business: the day-to-day client work, business development, partnerships, and innovation. It requires effort, experience and dedication.
- ESG and investing/investors - In recent years, the professional investing world has been shifting its attention to the ESG impacts of business. What used to be a solely risk-mitigation exercise, became a growing expectation, a norm. Private and institutional investors are not just looking at how you limit your negative impacts, but also at how you create positive ones. When we look at the slow rate with which governments around the world are working towards achieving the UN SDGs, it becomes apparent that the power that investors hold over the markets is probably the key to advance ESG impacts forward, quicker than regulation and legislation.
- The Mining sector suffers from a bad reputation, due to its extractive nature and the actions of several players that have tainted the entire industry. In reality, there are many mining companies that care about ESG and are having positive impacts. Just as in every sector, the key is leadership.
- As a direct continuation of the point above, there is immense importance for executive buy-in for sustainability as a strategic goal. In its absence, it can be like running in quicksand.
- The EU and North America vary in their approach to ESG. For example, Climate Change is a key focus in Europe, while social topics like COVID-19 impacts are key in NA.
- The importance of communication - Companies must focus attention and resources to how they communicate their ESG impacts. This is a key part of the stakeholder engagement process. Sustainability reports are key in this communication process. As one executive said: "If you don't report it, it didn't happen".

