



Office of the Prime Minister
80 Wellington Street
Ottawa, ON
K1A 0A2

Dear Prime Minister Trudeau:

I write on behalf of Noia's approximately 460 members and the ### organizations who have attached their logo to this letter in support of the Bay du Nord project. As you know, the Bay du Nord project is critical for the future of Newfoundland and Labrador and Noia and the below supporters request your government expeditiously approve the Bay du Nord project which was recommended for approval by the Impact Assessment Agency of Canada in August 2021.

All the below signatories to this letter believe in the Bay du Nord project. They believe in the global energy evolution and the role of Canada to be a leader in this process. We acknowledge and accept our duty to ensure responsible energy project developments. We believe in a net zero future and to help achieve that goal a collaborative approach with the provincial environmental association econext and OilCo has begun in our province. Through the Net Zero Project, the path to net zero for our industry will be developed. We believe Newfoundland and Labrador will be a global leader in achieving this quickly, and in fact, given the abundance of natural resources present in our province, Newfoundland and Labrador may be a carbon negative jurisdiction. We believe the Bay du Nord project is a step in this direction and should proceed to help us achieve these objectives.

As the Environmental Assessment Report of the Impact Assessment Agency of Canada indicates, the Bay du Nord development project with appropriate mitigations "...is not likely to cause significant adverse environmental effects...." The project will produce approximately half of the greenhouse gas emissions of the current lowest emitting production facility offshore Newfoundland and Labrador and will range from 177,770 to 257,715 t CO₂e/year. This will be 2.4% (or less) of Newfoundland and Labrador's annual emissions and just 0.03% (or less) of Canada's annual emissions. Given that oil produced offshore Newfoundland and Labrador is already world leading at 30% below the global average for greenhouse gas emissions at extraction, this positions our province and country well to help achieve net zero.

The project will include industry leading innovations in not just production, but also environmental mitigations and employee safety. The Bay du Nord project stands to set the international standard for future offshore development projects which places Newfoundland and Labrador and Canada as global leaders during the energy evolution. As Canada and other leading jurisdictions move toward net zero emissions and renewable energy sources, there will yet remain a global demand for oil. The Bay du Nord project can help meet that demand while applying leading international standards of ESG and safety, and achieving below global averages for emissions.

While the Bay du Nord project is set to be a leader in resource development and ensuring low emission standards, it will also provide significant financial benefits to the province with increased revenues and significant employment. In terms of value to the province, the project is expected to provide \$3.5 billion in government revenues, 11,000 person years of employment, and \$300 million in research and development. Further, it is commonly accepted – with additional discoveries since initial estimates and work yet to occur – that these reserves are much higher, possibly upwards of one billion barrels. Conservatively multiplying the \$3.5 billion in benefits to Newfoundland and Labrador estimated in 2018 by three could result in over \$10 billion in revenue over the life of this project. The Government of Canada, other provincial governments, and the national supply chain will also benefit significantly through income tax, corporate tax, and consumer spending.

The Impact Assessment Agency of Canada was created by your government to make decisions based upon science. The scientific work has concluded and recommended in August 2021 that the Bay du Nord project proceed. We respectfully ask that the Government of Canada abide by the science and approve the recommendation of the Impact Assessment Agency of Canada. This project should be approved to secure the future of Newfoundland and Labrador and provide tremendous benefits to the entire federation.

Sincerely,



Charlene Johnson
Noia CEO

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