



Annual Report

2025



www.energynl.ca

Overview



VISION

A sustainable and prosperous, lower carbon energy industry.



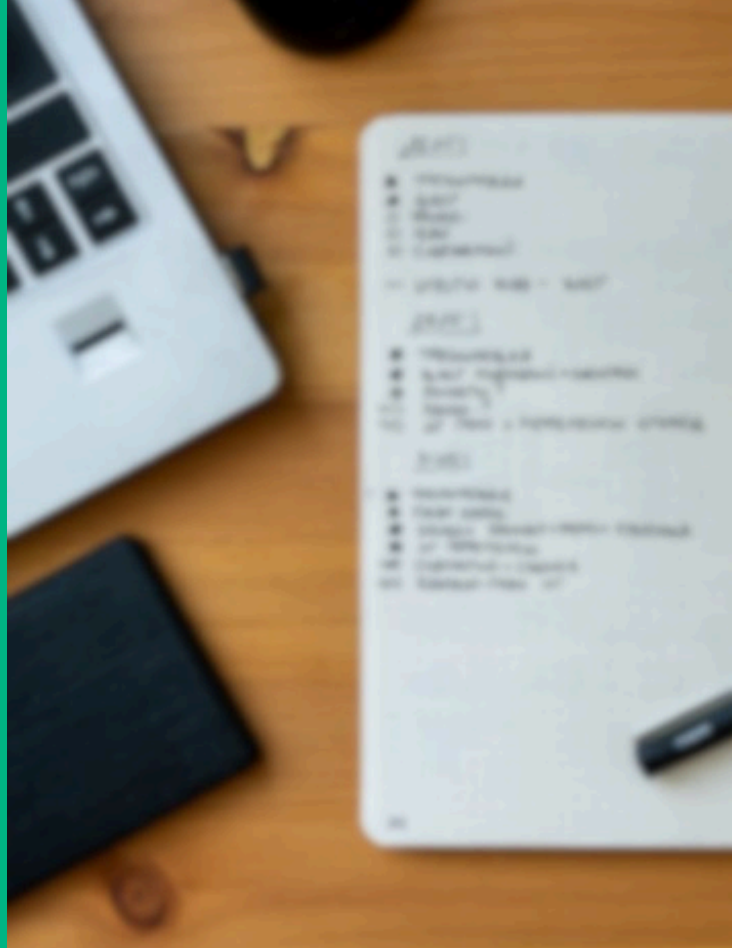
Mission

To facilitate member participation in the evolving energy industry by advocating for local sustainable development, seeking opportunities locally and globally, and creating connections that advance the industry.

Background

Founded in 1977, Energy NL represents over 500 member companies and organizations involved in the energy industry supply and service sector in Newfoundland and Labrador. Its members span a wide range of areas including health and safety, offshore supply vessels, helicopters, environmental sustainability, equipment, fabrication, operational maintenance, and services such as engineering, legal, and human resources.

Table of Contents



01	Overview	19	Advocacy
02	Table of Contents	29	Marketing our Capabilities to the World
03	Board of Directors & Staff	32	Energy NL Events
05	Message from the Chair	32	Digital Resource Initiative
07	Message from the CEO	46	Supporting Education 2025
09	Committees	48	Audited Financial Statements
10	Industry Highlights	62	Sponsors

2025 Energy NL Board of Directors



Richard Mandeville
Chair
Yeomanry Consulting Inc.



Brad Forsey
Vice-Chair
The Cahill Group



Stephanie Maloney
Treasurer
Green Infrastructure Partners



Jeremy Whittle
Past Chair
Crosbie



Susan Collins
Director
PF Collins International Trade Solutions



Erin Gillis
Director
DF Barnes



Beth McGrath
Director
McInnes Cooper



Emily McNamara
Director
Horizon Maritime Services Ltd.



Gillian Pearson
Director
Robot Interactive + Marketing Ltd



Stephen Penton
Director
Aker Solutions Canada Inc.



Karen Perry
Director
Hatch Ltd.



Andrew Short
Director
Integrated Logistics.

Outgoing Board of Directors

Past Chair: Jeremy Whittle (Crosbie)
Chair: Richard Mandeville (Yeomanry Consulting Inc.)
Vice Chair: Brad Forsey (The Cahill Group)
Treasurer: Stephanie Maloney (Green Infrastructure Partners)
Director: Erin Gillis (DF Barnes)
Director: Beth McGrath (McInnes Cooper)
Director: Gillian Pearson (Robot Interactive + Marketing Ltd.)
Director: Stephen Penton (Aker Solutions Canada Inc.)
Director: Andrew Short (Integrated Logistics)

2025 Energy NL Staff



Charlene Johnson
CEO



Stephanie Adey
Energy Policy Advisor



Beverley Bishop
Chief Operating Officer



Laura Jenkins
Events Coordinator



Robin Kieley
Manager of Sustainable
Energy Initiatives



James Lewis
Operations Coordinator



Corrina Martin
Accounting Coordinator



Ken Morrissey
Chief Strategy &
Communication Officer



Maggie O'Connell
Advocacy & Communications
Specialist



Jennifer Oliver
Member Relations Lead

Message from the Chair



Richard Mandeville

Yeomanry Consulting Inc.

It has been a distinct honour and privilege to serve as Chair of the Energy NL Board of Directors for 2025. I conclude my term at a pivotal time for Newfoundland and Labrador's energy industry, with our economic and energy security interests taking centre stage amid a period of change and renewed opportunity.

While challenges remain, they also bring opportunity, and our energy sector has much to offer, from lower-carbon oil and vast hydroelectric resources to a growing wind and clean fuels sector.

During my term, we focused heavily on advocacy with both federal and provincial governments on issues critical to our industry. The proposed federal oil and gas emissions cap remained a significant concern, and we worked tirelessly to ensure that officials understood the unique realities of offshore production. I am encouraged by recent federal signals toward a more collaborative and flexible approach, which reflects the importance of balancing emissions reductions with competitiveness and investment certainty. At the provincial level, our positive relationships with government have reinforced support for the industry, including member participation in major projects and the growth of renewable energy initiatives.

Nation-building projects such as Bay du Nord, the Churchill River development, and emerging wind projects highlight the opportunity before us. During my time as Chair, I participated in numerous discussions with project proponents and government officials to emphasize the importance of local supply and service companies leading these initiatives. I am confident that Energy NL has positioned itself as the trusted voice for local content in energy projects, and that our members' expertise will continue to shape the development of Newfoundland and Labrador's energy landscape.

With the signing of a benefits agreement and positive signals for DG2, Bay du Nord is about to become a reality. As we approach sanction, it is crucial to also continue advocating for further offshore exploration, both to unlock new resources and to provide meaningful participation opportunities for Energy NL members. Our energy resources are in demand globally, and all levels of government should support the development of these assets responsibly to provide lower carbon energy to the world.

I extend my sincere thanks to my colleagues on the Board of Directors for their tireless commitment, to the staff of Energy NL for translating our vision into tangible results, and to all our members for their ongoing support. I am confident that, together, our industry will continue to build momentum, advance sustainable development, and secure Newfoundland and Labrador's role as a leader in Canada's energy future.

I wish everyone much success in 2026 and beyond.

Richard Mandeville
Chair, Energy NL

Message from the CEO



Charlene Johnson

Energy NL

The past year has been a period of meaningful engagement, collaboration, and opportunity for Energy NL and our members. Across our province's energy sector, 2025–26 demonstrated that Energy NL's members are ready to meet the challenges of a rapidly evolving energy landscape.

One of the highlights of the year for our industry was the signing of the benefits agreement for the Bay du Nord project between the Government of Newfoundland and Labrador and Equinor and bp Canada.

In advance of this agreement, Energy NL held a supplier development session with Equinor in November 2025. This well-attended event brought together local companies, BW Offshore, and SIA, providing a forum for direct engagement, relationship-building, and business opportunities. Supplier development sessions such as these help to prepare our members for the work ahead, so they are poised to succeed when procurement opportunities become available. With Decision Gate 2 for Bay du Nord on the horizon, Energy NL is focused on ensuring that our members are positioned to participate fully when the project advances.

Our advocacy efforts continued to be a cornerstone of our work. We engaged extensively with federal and provincial governments on key issues, from the proposed oil and gas sector emissions cap to emerging legislation on environmental disclosure. The signals from Ottawa and St. John's in 2025–26 have been encouraging: a move toward more collaborative, flexible, and regionally informed policy frameworks that respect Newfoundland and Labrador's offshore realities, support investment, and recognize the province's lower-carbon energy contributions. Throughout the year, one message remained consistent through our communication to all levels of government, as well as current and proposed project operators: Energy NL's members must be active participants in all major resource projects, both current and proposed. Advocating for local content remains a significant priority, and Energy NL continues to work tirelessly to ensure any policy frameworks impacting the sector provide clarity, certainty, and fairness for our members.

Beyond offshore oil and gas, we remain focused on nation-building projects across the province. The future of hydroelectric development, emerging wind projects, and clean fuel initiatives all present opportunities for local companies to contribute expertise, create jobs, and strengthen our energy supply chain. Energy NL will continue to advocate for policies that provide a level playing field, ensure first consideration for local businesses, and create the conditions necessary for projects to move from concept to construction.

Our members are at the heart of everything we do. Whether it is supporting participation in major projects, connecting companies with business opportunities, or ensuring that policy decisions reflect the realities of Newfoundland and Labrador's energy sector, Energy NL is here to help our members succeed. Looking ahead to 2026, there is real reason for optimism: a renewed focus on competitiveness, clarity in federal and provincial policy, and the continued development of major energy projects, such as Bay du Nord, all signal that our province's energy industry is poised for growth.

I want to thank all our members for your continued engagement, expertise, and collaboration. It is your innovation, dedication, and professionalism that underpin Newfoundland and Labrador's energy success. Together, we will continue to build an industry that is globally competitive, environmentally responsible, and deeply connected to our communities.

Charlene Johnson
CEO, Energy NL

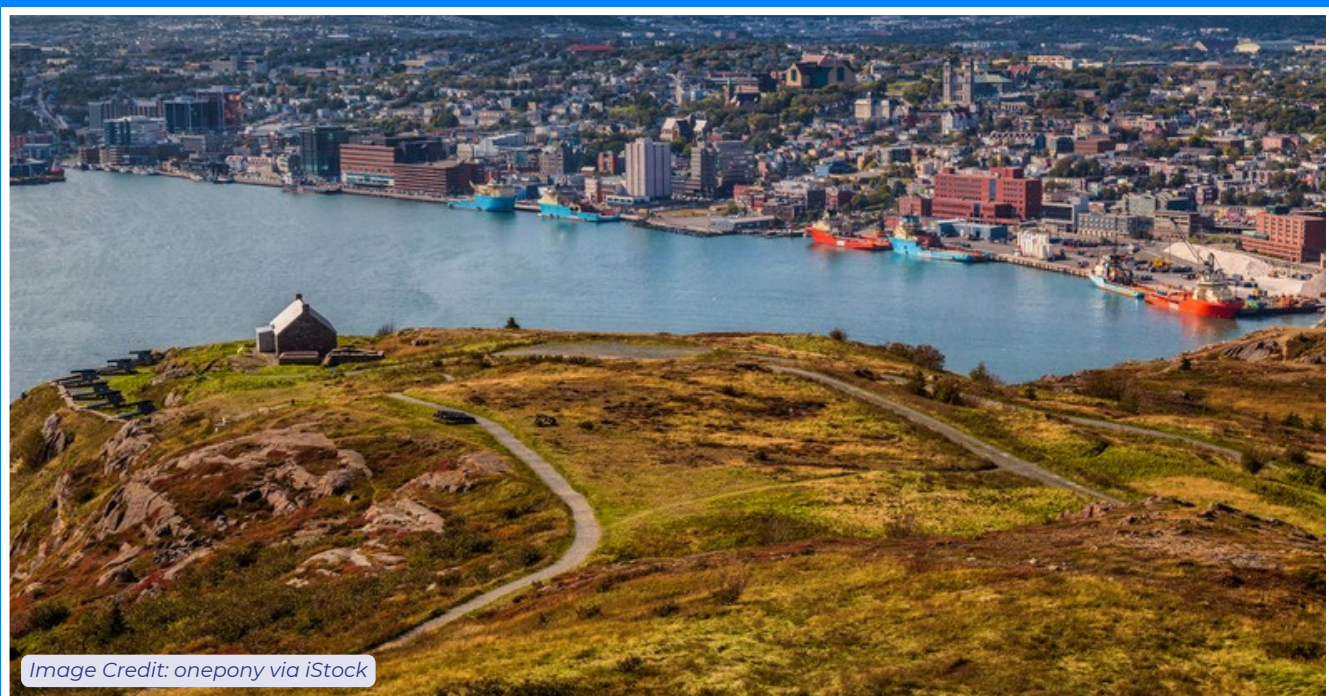


Image Credit: onepony via iStock



Committees

Conference Committee

Richard Mandeville, Yeomanry Consulting Inc.
Brad Forsey, The Cahill Group
Jill Piccott, Canadian Association of Petroleum Producers
Marc George, Equinor
Walter Parsons, NL Hydro
Stanley Oliver, Labrador North Chamber of Commerce
Peter Miles, North Atlantic
Joanne McNeil, Halliburton

Board Committees

Research and Policy:
Stephen Penton, Chair
Jeremy Whittle
Gillian Pearson

Finance:

Stephanie Maloney, Chair
Erin Gillis
Susan Collins
Emily McNamara

Governance and HR:

Brad Forsey, Chair
Beth McGrath
Andrew Short
Karen Perry

Hibernia Scholarship Committee

Jeremy Whittle
Karen Perry
Susan Collins

Industry Highlights

Bay du Nord

Throughout 2025, Equinor continued to prioritize engagement with Newfoundland and Labrador's energy supply and service sector, with a focus on ensuring local companies are well positioned to participate in Bay du Nord activity as the project progresses.

In spring 2025, Equinor and Energy NL co-hosted a series of Bay du Nord Open House sessions, providing members with an opportunity to engage directly with the project team in an informal, dialogue-focused setting.

The sessions shared the latest information on the Bay du Nord project concept, development approach, and current status, including clarity on what is confirmed and what remains under evaluation. The open format allowed for direct questions and discussion, supporting early understanding and supplier readiness.

In September, Equinor signed a Head of Agreement with BW Offshore, confirming it as the preferred bidder for the Bay du Nord Floating Production, Storage and Offloading (FPSO) vessel. BW Offshore has announced plans to open a St. John's office in spring 2026, further strengthening its local presence and engagement with the Newfoundland and Labrador supply community.

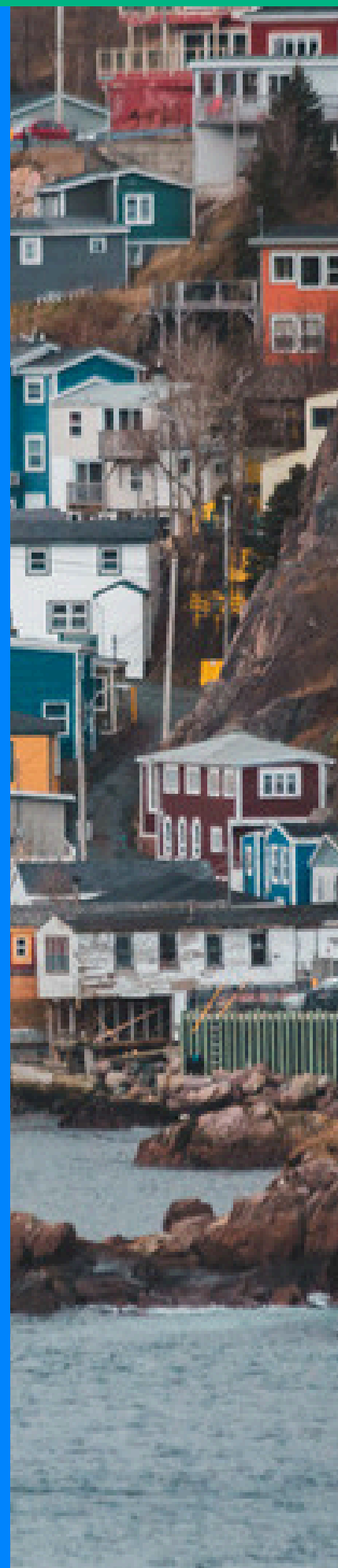


In November, Energy NL and Equinor jointly hosted a Bay du Nord Supplier Development Session in St. John's, bringing together local suppliers, contractors, and project partners. The session focused on supplier readiness, project approach, anticipated timelines, and pathways for participation. Equinor representatives for Drilling and Well and Operations along with Tier One contractors, Subsea Integration Alliance and BW Offshore, engaged directly with Newfoundland and Labrador companies through presentations and B2B meetings. Since October, more than 60 Expressions of Interest (EOIs) have been issued across key Bay du Nord work scopes, including the FPSO, SURF, drilling, operations, and logistics.

On March 3, 2026, Equinor and bp signed a Framework Agreement with the Government of Newfoundland and Labrador, marking a significant milestone for the Bay du Nord project. The agreement provides clarity on royalties, life-of-field benefits, and a provincial equity option, creating the conditions needed for the partners to continue progressing the project towards a potential final investment decision targeted for 2027.

The benefits of the agreement were summarized by Energy NL CEO, Charlene Johnson, in an email to the membership:

“The agreement is for life-of-field benefits and includes first consideration for goods and services provided from Newfoundland and Labrador, as per the Atlantic Accord; 1.9 million hours in professional employment in areas such as procurement, project management, and engineering; a commitment to a supplier forum; no less than 95% of subsea fabrication in our province; a minimum of three million hours in fabrication employment; 55 million hours of employment through direct and indirect operations; a \$200 million fabrication fund for the construction of a floating dry dock to be constructed in Bull Arm; and \$6.4 billion in direct revenue to the province. These numbers are all for the first phase of the project and do not include construction of the floating dry dock.”



West White Rose

The West White Rose project reached a number of significant milestones in 2025, with the tow-out and installation of the Concrete Gravity Structure (CGS), and the installation of the topsides infrastructure. Commissioning of the platform has continued to make significant progress despite challenging offshore weather conditions. Subsea tie-ins to existing infrastructure have been completed and commissioning of the facility continues with first oil projected in Q2 2026.

West White Rose will take advantage of existing infrastructure in the White Rose field, including the SeaRose FPSO production vessel. The operator's immediate focus is on the safe-start up of West White Rose Platform operations. They expect to drill approximately five wells a year from the platform over the next few years.

White Rose

During 2025, offshore production of the SeaRose FPSO, which is producing the White Rose field, was approximately 67,300 barrels of oil equivalent per day (BOE/d), compared with 66,600 BOE/d in the prior year. This growth was driven by the successful restart of the White Rose field following the SeaRose asset life extension project executed in 2024.

Hebron

ExxonMobil Canada Properties (EMCP), as operator of the Hebron Project, had steady progress throughout 2025 supported by ongoing drilling activity that continued to sustain production performance across the asset. A key highlight was that Hebron successfully drilled the E Prime development well, which carried higher geological risk than typical wells. The well was successful and confirmed the presence of oil, validating the Hebron Development Plan Amendment approved in December 2023.

Hibernia

HMDC, as operator of Hibernia, completed a six-well drilling program in 2025. The program included Hibernia's longest extended reach drill well, stretching seven kilometers from the platform, as new technology and innovation is continually applied at the operation. As Hibernia positions itself for the future, upcoming focus is on completing a site turnaround, Asset Life Extension scopes, and further drilling equipment upgrades. These activities are designed to sustain Hibernia's operations offshore in Newfoundland and Labrador for years to come.

Terra Nova

The Terra Nova project, operated by Suncor, continued operations throughout 2025 with a strong focus on safe and reliable performance. This follows the 2023 Asset Life Extension Project, which extended the field's life by approximately 10 years. Located about 350 kilometres southeast of St. John's, the Terra Nova FPSO is one of the largest vessels of its kind ever built. The project supports hundreds of onshore and offshore jobs and contributes significantly to the local economy and surrounding communities.



Image Credit: Stephen Barnes via iStock

Churchill Falls MOU

Upon becoming premier in October 2025, PC Party Leader Tony Wakeham established an independent review panel to study the MOU signed by Newfoundland and Labrador Hydro and Hydro-Québec. The panel is to deliver its findings by April 30.

North Atlantic - Gravenchon Refinery

In November, 2025 North Atlantic announced the successful completion of the acquisition by North Atlantic France of the 82.89% controlling interest of ExxonMobil France Holding SAS in French listed company Esso Société Anonyme Française SA and 100% of unlisted company ExxonMobil Chemical France SAS. This also marked the completion of required regulatory approvals and the completion of a process announced in May, 2025 to buy the refinery in Gravenchon, France and embark on a new chapter of growth for the company operating as North Atlantic Energies in Europe.

Located on a 1,500-acre site in the Normandy region of France, the combined facility is the second largest refinery in France and one of the largest integrated chemical complexes in Western Europe. Encompassing two distillation trains, several conversion units and associated logistics facilities, the site has the capacity to process 230,000 barrels per day of crude oil and other feedstocks.

Braya resumes production

In June 2025, Braya Renewables in Come by Chance announced that it was resuming operations, after a five-month shutdown caused by lower-than-normal margins and the expiration in 2024 of the Federal U.S. Tax Credit for renewable diesel. In September, the provincial government announced that the province was providing financial support to Braya in the form of a \$25 million repayable loan to support maintaining the workforce and other direct facility costs. Braya is undertaking work to advance facility upgrades, feedstock expansion and diversification to other markets. The loan must be repaid within five years.

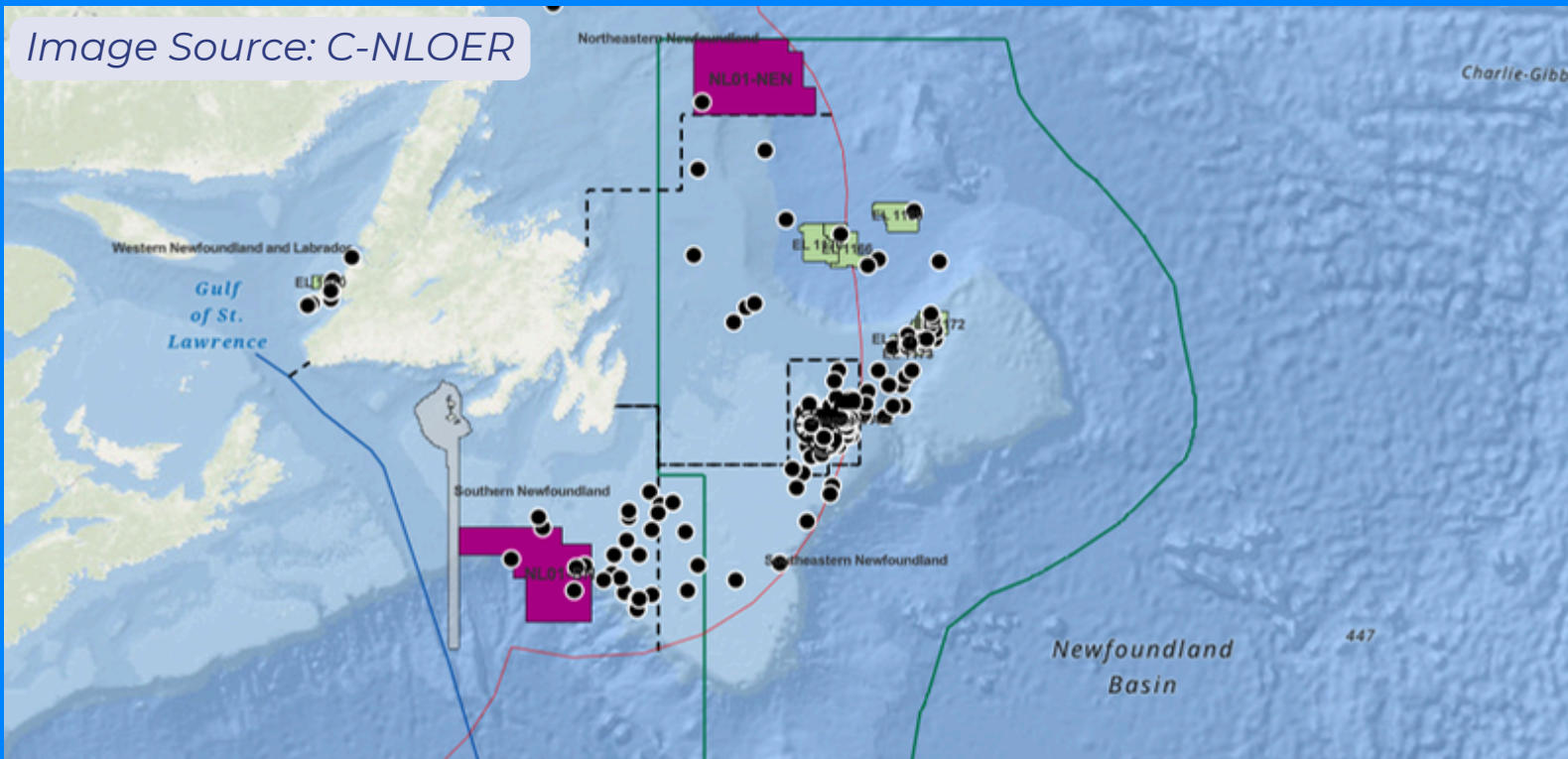
Bull Arm Fabrication Site

In March 2026, the provincial government cancelled a non-binding MOU for the Bull Arm Fabrication Site that was signed by the previous administration. The action was meant to maintain control and ownership of the site. The province said it “will enter into discussions with North Atlantic with respect to a potential lease of undeveloped areas of the site for its planned wind-hydrogen project.”

Triple Point Resources advances project

In November 2025, Triple Point Resources announced the results of a MITACS-supported study, confirming the strong thermodynamic stability and suitability of the Fischells Salt Dome for clean-energy storage applications. Triple Point says the results confirm the Fischells Salt Dome’s capacity to safely and efficiently store clean energy, a key step as the company advances feasibility work to support Newfoundland and Labrador’s evolving power grid. Leveraging existing core samples from the Newfoundland and Labrador Geological Survey and the provincial government’s Pasadena Core Storage Facility, researchers verified the Fischells Salt Dome’s ability to maintain safe and stable performance during repeated storage cycles of both compressed air and hydrogen, essential properties for long-duration energy storage.

Image Source: C-NLOER



Offshore Exploration

In May 2025, the Canada-Newfoundland and Labrador Offshore Energy Regulator (C-NLOER) announced a call for bids for Exploration Licences in the Labrador South and Eastern Newfoundland Regions. NL25-CFB01 (Eastern Newfoundland) comprised 19 parcels over 4,694,209 hectares, all of which have been previously offered. NL25-CFB02 (Labrador South) consisted of 17 parcels totaling 3,960,114 hectares, nine of which were available under a previous Call for Bids. In November, the Board announced that no bids were received in response to both calls for bids. At the same time, C-NLOER announced it “will review its land tenure system in collaboration with governments and others, to identify opportunities to enhance competitiveness in the Canada-Newfoundland and Labrador Offshore Area.”

In August, the C-NLOER issued a Call for Nominations (Parcels) to help inform the Board’s decision later this year on whether to proceed with a Call for Bids in the Jeanne d’Arc Region in 2026 and if so, which parcels would be offered. In March of 2026, the C-NLOER offered an update on this process, noting that parcel design for the 2026 Call for Bids is underway for some areas in the east Orphan, Flemish Pass and Jeanne d’Arc Basins, including recently relinquished licences and parcels offered in past Calls for Bids. Final parcel selections, terms and conditions will be announced in June with a closing date in November of this year.

Maritime Exploration

In July, The Canada-Nova Scotia Offshore Energy Regulator (C-NSOER) issued petroleum-related call for bids NS25-1P. The call included 13 nominated parcels located on the central Scotian Shelf and Slope. “Parcels 1 to 8 are located in deepwater on the Scotian Slope, in water depths from 200 to 4,300 metres,” The CNSOER said, in a media release. “Parcels 9 to 13 are located on the Scotian Shelf, in water depths less than 200 metres, in the region where all historic gas, and to a lesser extent, oil production, has taken place. The shelf parcels are located near the Sable Island National Park Reserve and west of the Gully Marine Protected Area. No petroleum-related activity can take place within one nautical mile (or 1.85 kilometres) of the Sable Island National Park Reserve.” Bids must be received by April 28, 2026.

Newfoundland Green Hydrogen

In February 2026, the provincial government announced that it was ending Crown land reserves that had been granted to three projects in 2023. The province stated it was taking this step due to the lack of progress on project development and non-payment of Crown lands reserve fees for World Energy GH2 Limited Partnership, EverWind NL Company, and Toqlukuti’k Wind and Hydrogen Ltd. The province did extend the Crown lands wind reserve for Exploits Valley Renewable Energy Corporation (EVREC) to February 28, 2027.

There are two other green hydrogen projects in the province, one of them being the North Atlantic Green Energy Hub and Wind to Hydrogen Project, which was granted a 10,300-hectare reserve in July 2024. This reserve has been renewed by the province. The North Atlantic project submitted its EA Registration Document to the provincial government in July of 2025. In September, the province advised North Atlantic that they had successfully advanced to the Environmental Preview Report stage of the EA process.

The other project, Argentia Renewables (a subsidiary of Pattern Energy), is located on land owned by the Port of Argentia. However, in November, the province announced that the proponent had withdrawn the project from the EA process, with the proponent subsequently announcing that it would take a phased approach to development, beginning with about 150MW of wind intended for the provincial grid.

Maritime Green Hydrogen

Several green hydrogen projects are moving forward in Nova Scotia. In Point Tupper, EverWind, in partnership with the Mi'kmaq communities of Paqtnkek, Potlotek, and Membertou, is developing a clean energy initiative that is expected to produce about 200,000 tonnes of green ammonia each year using newly built renewable power generation. The project received EA approval in November 2025 and, in March 2026, secured \$240 million in investment from Nuveen Energy Infrastructure Credit, to support the Point Tupper project and advance construction of EverWind's offshore wind portfolio.

The Bear Head Energy green hydrogen and ammonia project, also located in Point Tupper, has already seen a \$134 million investment in civil engineering and construction and the company is projecting start of construction in 2026.



In Halifax, Innergex Renewable Energy plans to develop the Osprey H2 hydrogen production facility to produce green hydrogen for domestic customers working toward industrial decarbonization. In June 2025, the project received \$793,000 in provincial funding to develop the project. Nova Renewable Fuels is a proposed renewable energy project that aims to produce two critical low-carbon fuels – sustainable aviation fuel and renewable methanol – for the transportation sector. These fuels would be produced using a system that integrates over one GW of renewable electricity generated from planned solar and wind farms, local sustainable biomass and water. The project received EA approval from the N.S. government in December. As well, Waterford Energy Services Inc., a Newfoundland-based company, has received \$793,000 in funding from the Nova Scotia government to develop a small-scale mobile green hydrogen production facility that can be moved to various locations to support the adoption of green hydrogen.



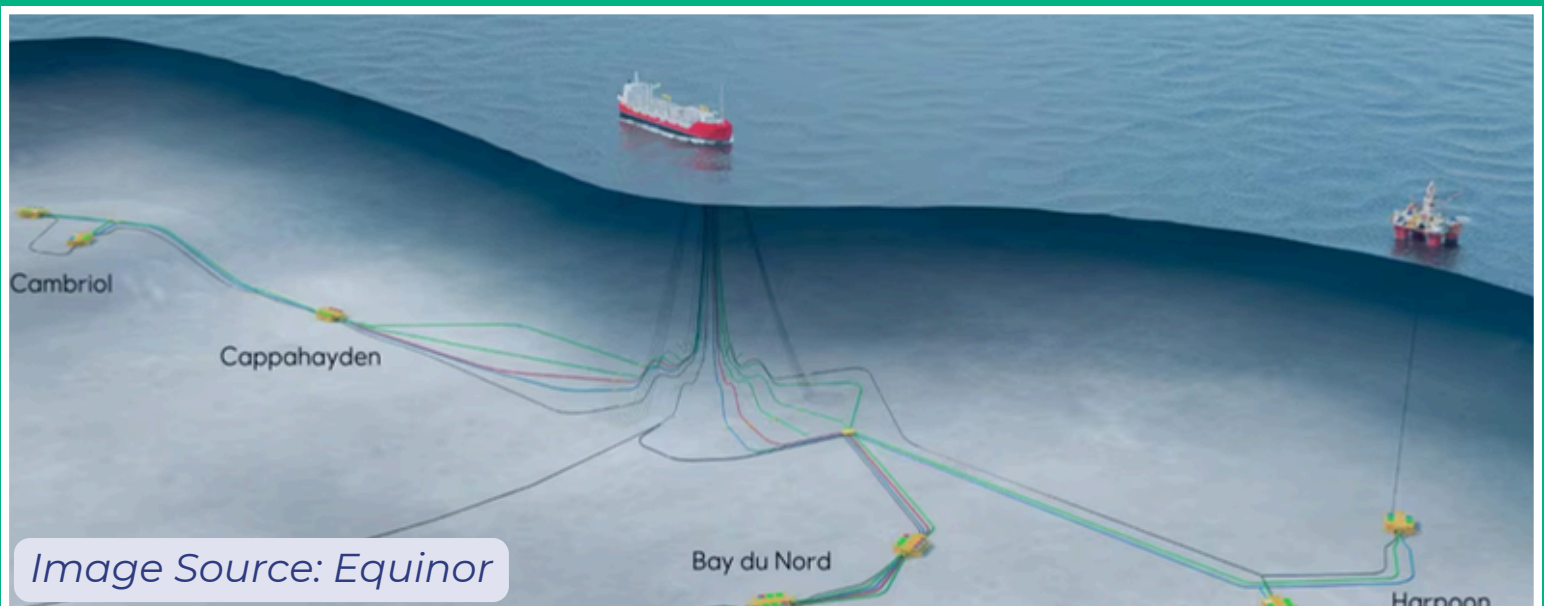
Advocacy

Nation Building Projects

Bay du Nord

Equinor has demonstrated support for efforts to strengthen local readiness for future offshore developments. In collaboration with Equinor, Energy NL hosted a well-attended supplier development session in November 2025 which allowed local members to engage with BW Offshore and SIA in B2B sessions. Additionally, Energy NL met with federal government officials in Ottawa to discuss the importance of this major project. Energy NL viewed the response to these meetings as favourable for the offshore and Prime Minister Mark Carney continues to show enthusiastic support for seeing Bay du Nord cross the finish line.

Energy NL recognizes that major offshore developments such as Bay du Nord require long investment horizons and stable policy and regulatory frameworks. The association continues to advocate for conditions that support project competitiveness, investor confidence, and the sustainable development of Newfoundland and Labrador's offshore resources.



Oil and Gas Sector Greenhouse Gas Emissions Cap Regulations

The proposed Oil and Gas Sector Greenhouse Gas Emissions Cap Regulations continued to be a significant advocacy focus for Energy NL through 2025 and into 2026. While concerns remain regarding the potential impacts of a sector-wide emissions cap on Newfoundland and Labrador's offshore oil and gas industry, the policy landscape has evolved considerably following changes at the federal level and renewed federal-provincial engagement on competitiveness, investment certainty, and emissions reduction pathways.

Throughout 2024 and early 2025, Energy NL raised serious concerns about the design and implementation of the proposed regulations, particularly their potential impact on offshore production, future developments such as Bay du Nord, and investor confidence in Canada's energy sector. These concerns were communicated through formal submissions and direct engagement with elected officials. Energy NL consistently emphasized the need to reduce greenhouse gas emissions while also recognizing that Newfoundland and Labrador's offshore industry accounts for approximately \$1.06 billion in Canada's GDP and produces among the lowest-emissions barrels globally.

A central concern raised by Energy NL was whether the proposed emissions cap would, in practice, function as a production cap; this was a significant concern in an offshore context characterized by long project timelines, high capital costs, and limited flexibility once facilities are in operation.

Independent analysis commissioned by Energy NL from Wood Mackenzie reinforced these concerns, concluding that the regulations, as proposed, would create regulatory complexity, investor uncertainty, and downward pressure on future investment and production decisions in the province's offshore.

In 2025–26, the federal government signaled a shift toward a more collaborative approach to emissions policy for the oil and gas sector. Of particular significance was the Memorandum of Understanding reached between the Government of Canada and the Government of Alberta, which committed to removing the federal emissions cap; this removal is conditional upon the implementation of credible, enforceable alternative measures capable of achieving equivalent emissions outcomes. This agreement marked an important acknowledgment that rigid, one-size-fits-all policy tools risk undermining investment, competitiveness, and regional realities, something Energy NL has strongly advocated.

Energy NL welcomed this shift in tone and direction, viewing it as an opportunity to advance a more practical framework for emissions reduction. Energy NL feels that the current federal government is more aware of the unique characteristics of offshore production and respects the principle of joint management under the Atlantic Accord. Energy NL continues to stress that any future federal approach must respect the Atlantic Accord, provide long-term regulatory certainty, and ensure that Newfoundland and Labrador is not disadvantaged by national mechanisms that allow emissions reductions or allowances to be shifted between regions.



While details of a revised federal framework continue to evolve, Energy NL remains engaged with federal departments, including the Prime Minister's Office, Natural Resources Canada, and Environment and Climate Change Canada, to ensure that the offshore sector's realities are fully understood and reflected. Any future policy approach must avoid unintended consequences that would constrain production, delay new developments, or erode the province's role in Canada's energy future.

Federal Pre-Budget Consultation

As part of the Government of Canada's federal pre-budget consultation process, Energy NL actively engaged with federal officials and decision-makers to advance priorities critical to Newfoundland and Labrador's energy sector and supply chain. Energy NL's submissions and meetings emphasized the need for regulatory clarity, investment competitiveness, and policies that recognize the province's role in supplying lower-carbon energy to Canada and global markets.

Through the pre-budget process, Energy NL reinforced the economic contribution of its more than 500 member organizations and the role of the energy sector in job creation, government revenues, energy security, and emissions reduction. Energy NL continues to engage with the federal government to ensure pre-budget priorities are reflected in fiscal and policy decisions that support a competitive, sustainable, and growing energy industry.

Federal Election

Energy NL's federal advocacy intensified in advance of and following the 2025 federal election, with a strong focus on the proposed oil and gas sector emissions cap, major project development, and the need for regulatory clarity to support investment. Energy NL hosted a session where candidates running locally for the federal election were invited to meet with members and answer questions on key issues impacting the energy industry, including the oil and gas emissions cap.

During the election Energy NL also wrote letters to the leaders of Liberal Party of Canada, the New Democratic Party, and the Conservative Party of Canada requesting responses to this and other advocacy issues.

Energy NL's advocacy was further reflected in the 2025 federal budget, which signaled a shift in federal approach, including movement toward eliminating the emissions cap, renewed focus on major projects and infrastructure, reconsideration of greenwashing legislation, and continued support for emerging sectors such as wind and clean fuels through mechanisms like contracts for difference.

Following the election of Prime Minister Mark Carney, Energy NL welcomed early signals emphasizing economic growth, infrastructure development, and collaboration with industry. During the federal campaign and in post-election engagement, Energy NL consistently communicated that the emissions cap, as proposed, would function as a cap on production and investment – particularly in Newfoundland and Labrador's offshore – and undermine Canada's ability to supply lower-carbon energy to global markets.





On September 8, 2025, Energy NL's Board of Directors and CEO met directly with Prime Minister Carney and federal and provincial representatives in St. John's to discuss Newfoundland and Labrador's energy opportunities, including offshore oil and gas, hydroelectric development, wind, offshore natural gas, and carbon capture. Prime Minister Carney was well engaged during the discussion, which reinforced the importance of nation-building projects such as Bay du Nord and the Churchill River hydroelectric developments, as well as the province's role in Canada's broader energy strategy. Notably, this was the first time the Energy NL Board of Directors has met a Canadian Prime Minister.

A significant milestone occurred in November 2025 with the signing of a Memorandum of Understanding between the Government of Canada and the Government of Alberta, committing (subject to conditions) to the removal of the federal emissions cap. Energy NL welcomed this development as validation of its long-standing advocacy and as a positive signal for investment, competitiveness, and regulatory reform. Importantly, Energy NL ensured that the impacts of federal policy on Newfoundland and Labrador's offshore industry were part of the national conversation, not solely a Western Canadian issue.

Energy NL continues to advocate for clarity on the implementation of federal policy changes, recognition of the offshore's lower-carbon production profile, inclusion of Bay du Nord on the Major Projects List, and a collaborative approach to emissions reduction that supports both environmental objectives and economic growth. The association remains actively engaged with federal officials to ensure momentum continues and that Newfoundland and Labrador's energy sector is positioned for success in the years ahead.

Provincial Election

The 2025 Provincial General Election was a key advocacy period for Energy NL, given the scale of decisions facing Newfoundland and Labrador's energy industry over the coming decade. At the outset of the campaign, Energy NL **wrote to the leaders** of the three major political parties (Liberal, New Democratic, and Progressive Conservative Party) seeking clear positions on issues critical to members, including offshore oil and gas development, the federal emissions cap, fiscal competitiveness, local benefits, wind development, and long-term energy planning.

Energy NL **received responses** from all three parties within the requested timeframe and shared them with members to ensure they were well informed ahead of the vote. This engagement elevated energy policy as a central election issue and reinforced the importance of the sector to Newfoundland and Labrador's economic future.

Following the election of Premier Tony Wakeham and the swearing-in of his Progressive Conservative government, Energy NL welcomed early signals that energy development would be a priority. During the campaign and following the election, Premier Wakeham committed to advocating for the elimination of the federal emissions cap, supporting incentives to encourage offshore investment, developing a 10-year energy plan covering renewable and non-renewable resources, and ensuring Newfoundlanders and Labradorians receive first consideration and full and fair opportunity in energy projects, consistent with the Atlantic Accord.

Energy NL also welcomed commitments related to local benefits, including community benefits agreements, support for local supply companies, and the establishment of a competitive fiscal framework for onshore wind projects to provide clarity and investor confidence. Early meetings with Premier Wakeham and Energy and Mines Minister Lloyd Parrott have been positive and informative. The association looks forward to continued collaboration with the Premier and minister, as well as other provincial government officials as their commitments are translated into policy and action.

Energy NL's engagement during the provincial election reinforced the association's role as a trusted, non-partisan voice for the energy supply and service sector and helped shape a policy environment focused on investment attraction, regulatory certainty, and long-term industry growth.

Greenwashing

In 2025, Energy NL engaged with the Government of Canada on proposed greenwashing legislation, raising concerns about unintended consequences for Newfoundland and Labrador's energy sector. Energy NL emphasized that the legislation, as drafted, risked creating regulatory uncertainty and could discourage companies from communicating legitimate emissions-reduction efforts, investments in cleaner technologies, and continuous improvement initiatives.

Through submissions and direct engagement with federal officials, Energy NL highlighted that overly broad or unclear provisions could hinder transparency rather than enhance it, limit innovation, and create hesitation among companies seeking to lower emissions. Energy NL advocated for a balanced, practical approach that protects consumers while allowing energy companies to accurately and confidently disclose environmental performance and progress.

Energy NL was pleased by the federal government's decision in 2025 to revisit and reconsider the greenwashing provisions through the Budget Implementation Act. The association continues to engage with policymakers to support clear, workable rules that promote accountability, encourage emissions reduction, and avoid unnecessary barriers to investment and innovation in Canada's energy sector.

2025 Advocacy Submissions and Letters

- [January 6, 2025 - Energy NL Provincial Pre-Budget Submission 2025](#)
- [January 8, 2025 - Submission to Environment and Climate Change Canada on A Regulatory Framework to Cap Oil and Gas Sector Greenhouse Gas Emissions](#)
- [February 6, 2025 - Letter to Liberal Leadership Candidates](#)
- [February 28, 2025 - Submission to the Competition Bureau's Public Consultation](#)
- [March 25, 2025 - Letter to Party Leaders](#)
- [June 30, 2025 - Submission on the Offshore Carbon Dioxide Storage in Sub-Seabed Geological Formation Intentions Paper](#)
- [August 1, 2025 - Submission for the Pre-Budget Consultations](#)
- [January 30, 2026 - Submission to Environment and Climate Change Canada on Discussion Paper: Driving Effective Carbon Markets in Canada](#)
- [February 20, 2026 - Energy NL Provincial Pre-Budget Submission](#)

Marketing our Capabilities to the World



Trade Missions

Offshore Technology Conference (OTC)

Representatives and members of Energy NL were pleased to attend the Offshore Technology Conference 2025 in Houston, Texas from May 5-8, 2025. This conference welcomes over 30,000 industry professionals to share and discuss ideas and innovations regarding the most relevant topics facing the offshore energy sector. Newfoundland and Labrador's delegation included over 100 people representing more than 60 companies. Energy NL was also pleased to participate and represent the industry in the Newfoundland and Labrador booth as part of the exhibition. We also facilitated a site visit to BP offices, where we visited their Remote Collaboration Centre.

In addition, Energy NL hosted its annual reception on May 4 at the DoubleTree by Hilton Hotel & Suites Houston by the Galleria. This is a highly sought-after event for OTC attendees and was sponsored by Atlantic Towing, Marine Institute, and Memorial University.



The World Hydrogen Summit

Energy NL led the Atlantic Canada delegation to The World Hydrogen Summit from May 20-22, 2025, in Rotterdam, Netherlands. This summit has been held annually since 2020 to convene government representatives, hydrogen and energy stakeholders, service providers, and hydrogen end-users. In 2025, The World Hydrogen Summit saw over 15,000 visitors from over 130 countries.

Energy NL coordinated this presence at the summit exhibition with support from the four Atlantic provinces and the Atlantic Canada Opportunities Agency to showcase our renewable energy advantages to the world and provide a place for our attending members -- and individuals directly associated with proposed energy projects based in the province -- to collaborate and build international relationships. Energy NL also organized and hosted an Atlantic Canada reception prior to the exhibition that was attended by sector participants from Canada and Europe.

Offshore Europe

Similarly, Energy NL participated in the SPE Offshore Europe 2025 in Aberdeen, Scotland from September 2-5. Thirty-three Energy NL members and a member of staff joined a delegation promoting and marketing Atlantic Canada energy to Europe and beyond. Energy NL members have a longstanding connection to Aberdeen and offshore operations in the North Sea and Offshore Europe once again provided an exceptional opportunity to reaffirm business connections and learn the latest trends in offshore development.



Exhibition Opportunities

Expo Labrador

Energy NL attended Expo Labrador in Happy Valley-Goose Bay from June 24-26, 2025, an event which highlighted major projects in the area and economic opportunities. Energy NL's exhibition booth drew strong interest from attendees, enabling our team to connect with many of the 450 participants while gaining deeper insight into Labrador's significant economic potential. Speakers included then-Premier John Hogan, then-President and CEO of Hydro-Québec Michael Sabia, and President and CEO of NL Hydro Jennifer Williams. There was much discussion surrounding the Churchill River MOU, as well as Indigenous participation in major projects. Attending the event, which is the region's premier development conference and trade show, was a great opportunity for our team to connect, collaborate, and learn.

Placentia Bay Industrial Showcase (PBIS)

From September 17-18, 2025, Energy NL attended the Placentia Bay Industrial Showcase (PBIS) in Placentia as exhibitors. The showcase featured industry stakeholders who spoke to current operations in Argentia and opportunities in the region's industrial economy, while empowering participants to explore growth and development.

Charlene Johnson also spoke at Conference Session I: Catch the Current alongside Gerry Hynes, Chief Administrative Officer for the Town of Placentia, and Scott Penney, Chief Executive Officer with the Port of Argentia. Charlene's presentation provided an overview of Energy NL's member activities and advocacy efforts, and shared recent industry updates. PBIS is a great event to highlight the economic opportunities in the region and make connections with local business and community leaders.

Energy NL Events

Annual General Meeting

Energy NL's Annual General Meeting was held on April 16, 2025, at the Alt Hotel. The meeting included reports from the CEO and Treasurer, remarks from the incoming and outgoing chairs, and results of the board of directors' election process. Richard Mandeville, then Vice President of Subsea – Canada & Country Manager for TechnipFMC began his one-year term as Chair of the Board of Directors. Brad Forsey, Director of Business Development for The Cahill Group, was acclaimed as Vice Chair. Each year, the Vice Chair of the preceding year serves as Energy NL Chair.



Stephanie Maloney, then Director of Business Strategy & Development – Services, Maintenance & Marine with Pennecon (now Green Infrastructure Partners), was elected Treasurer.



Six industry members put their names forth for election for three vacant director positions, with the following individuals elected to serve two-year terms:

- Susan Collins, Vice President Business Development at PF Collins International Trade Solutions
- Emily McNamara, Corporate Controller at Horizon Maritime Services Ltd.
- Karen Perry, Mechanical Engineer at Hatch Ltd.

Concluding their term and acknowledged during the AGM for their service to Energy NL were:

- Caron Hawco, Caron Hawco Group
- Brad Forsey, The Cahill Group
- Karen Perry, Hatch
- Gerry Mayo, PF Collins International Trade Solutions

Energy NL Conference & Exhibition 2025



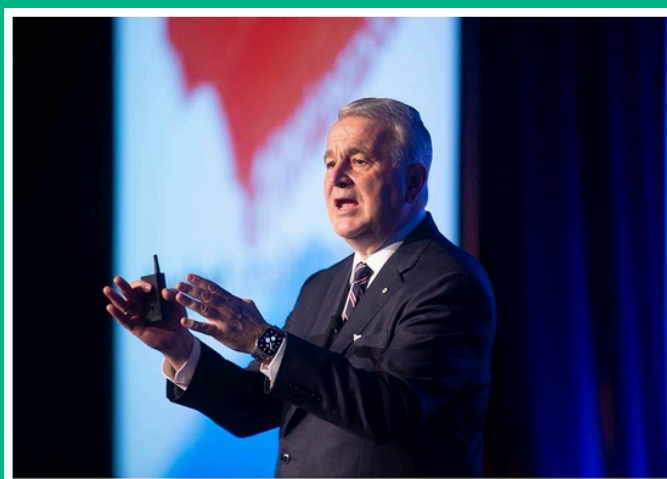
Energy industry leaders and influencers from Newfoundland and Labrador and beyond gathered from June 3 – 5, 2025, for the province's largest energy industry conference, themed Decades of Experience: Built for Success. This was Energy NL's highest-attended Conference & Exhibition so far, with over 1,000 attendees and hundreds more exhibition participants gathering to discuss the opportunities in Newfoundland and Labrador's energy sector. The theme of the 2025 conference reflected Newfoundland and Labrador's energy sector, its place in the global energy market, and the factors contributing to its success and potential challenges.

Energy NL Conference & Exhibition 2025 featured over 30 speakers and nearly 70 exhibiting companies. The agenda included sessions on offshore oil and gas, renewable wind-to-hydrogen and clean fuels production, additive manufacturing and AI, and development of the Churchill River.



Day One began with an opening address from the Honourable Steve Crocker, Minister of Industry, Energy and Innovation and Minister Responsible for Trade Opportunities and was followed by an update by ExxonMobil Canada President Kerry Moreland, who informed attendees about the company's activities, including the discovery of an additional 75 million barrels of oil in the last year.

Session One provided insight into the global and local energy industry from Mark Oberstoetter, Head of Americas Upstream Research, Wood Mackenzie, Susan Wilkins, Executive Director, Renewable Energy, Government of Newfoundland and Labrador, and Jim Keating, CEO, OilCo.



In Session Two, the conversation focused on how Energy NL members and Newfoundland and Labrador companies could prepare for projects on the Churchill River as a result of the Memorandum of Understanding between Newfoundland and Labrador Hydro and Hydro-Québec. This session featured Walter Parsons, Vice-President, Transmission Interconnections & Business Development, NL Hydro, and Stéphane Jean, Senior Director, Generation and Growth Projects & Société d'énergie de la Baie James, Hydro-Québec, both senior officials with the utilities and leaders on the projects.

Lunch keynote Nik Nanos, Chief Data Scientist & Founder of Nanos Research, provided insight into the evolving national opinion on energy development in Canada and how that may influence policy in the coming years.



The day concluded with an afternoon session: a fireside chat with Jennifer Williams and Michal Sabia, the respective presidents and CEOs of Newfoundland and Labrador Hydro and Hydro-Québec. They discussed how the Churchill River MOU came to be, the need for such a nation-building project, and how local supply and service sector members, workers, and communities must benefit from the hydroelectric megaprojects. They also discussed the role Energy NL can play – such as hosting supplier development sessions – in helping its members become involved in the projects.

Day Two of the Energy NL Conference & Exhibition 2025 began with an update from Jeff Murphy, Vice President Capital Projects with North Atlantic, who spoke about North Atlantic's steps to enter the European market and the recently announced negotiations with ExxonMobil France Holding SAS to purchase the Gravenchon refinery complex.

The first session of the morning included an in-depth discussion on the current state of the Newfoundland and Labrador wind-to-hydrogen industry and where projects, and the industry overall, stand in context of the global hydrogen market. Participants in the morning panel were: Matthew Borys, VP Corporate Development, EverWind Fuels; Frank Davis, AVP Green Fuels and Canada Country Head, Pattern Energy; Richard Hugh, CEO, World Energy GH2; Jeff Murphy, VP Capital Projects, North Atlantic; Karlis Povichs, Partner, Energy Transition Funds at Copenhagen Infrastructure Partners; and Ravi Sood, Executive Chairman & Co-Founder, EVREC.

Jeff Jeworski, Senior Vice President Atlantic for Cenovus Energy, provided an update on the company's recent activities with a focus on the West White Rose Project and the recent tow-out of the Concrete Gravity Structure completed in Argentina.

Session Four included a discussion on how technology such as additive manufacturing and artificial intelligence can be employed in the energy industry, reducing lag time and providing innovative solutions for success.

The lunch keynote for Day Two was Jackie Forrest, Executive Director of ARC Energy Research Institute. In her presentation, Jackie discussed the need for streamlined regulations to attract investment into the offshore oil and gas industry so it can achieve its significant potential.



The day concluded with an afternoon session focused on grids, renewable energy and power transmission, presented by Hatch.

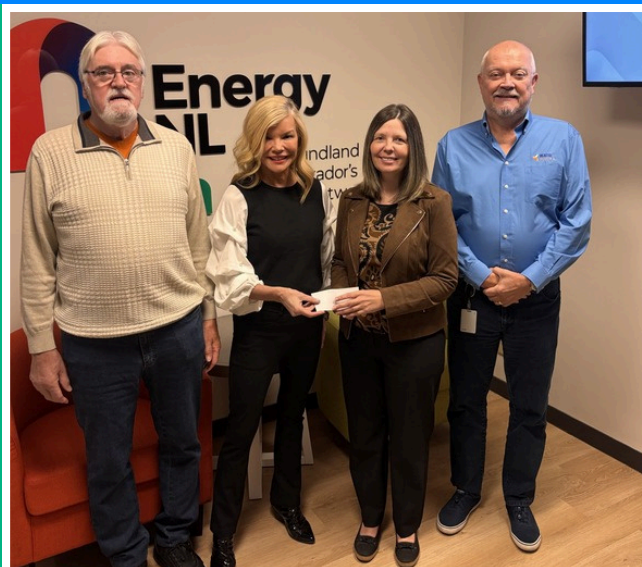
The final day of the Energy NL Conference & Exhibition 2025 began with an address from the Honourable John Hogan, Premier of Newfoundland and Labrador. The premier's address was followed by a morning keynote from Goldie Hyder, President and CEO of the Business Council of Canada, who spoke about the pressing need to take advantage of the "hinge moment" in Canada to successfully develop our natural resources.

The next session of the morning began with an update from Tore Løseth, Country Manager for Equinor Canada, who shared that a contract for the Bay du Nord Project's FPSO would be awarded that summer.

The following session discussion focused on market diversification and trade, including a presentation on trade activities and the Port of Argentia, along with a discussion on the impacts of regulatory processes on attracting investment. The third and final day of Conference concluded with a lunchtime fireside chat with Clint Davis, CEO of Cedar Leaf Capital, and Charlene Johnson, CEO of Energy NL. Clint discussed why organizations should engage with Indigenous communities and businesses, including equity participation, and how to commence doing so.

The Energy NL Conference & Exhibition 2025 was an overwhelming success.

A sincere thank you to the 2025 Lobsterfest Committee for once again facilitating their sold-out event on June 4, 2025, which members of our conference look forward to attending each year.



Golf Tournament



Energy NL hosted a two-day golf tournament for members from July 23-24, 2025, at the Wilds Golf Resort. The tournament included dinners and evening entertainment for members and supporters of Energy NL.

Bay du Nord Supplier Development Session

On November 3, Energy NL collaborated with Equinor to host a member-exclusive supplier session about the project and opportunities for Energy NL members. The session also included BW Offshore and Subsea Integration Alliance (SIA). It was extremely informative as Equinor, BW Offshore, and SIA outlined their roles and plans for the project, participated in B2B meetings, and networked with approximately 400 members in attendance.

After morning presentations, the afternoon featured about 200 B2B meetings allocated to Energy NL members to meet with the companies and share their experience and capabilities. The B2Bs allowed members to make important connections with those who will operate and maintain the project. Member feedback on the day was extremely positive, and the presentations answered questions many in the industry had about the project and its scope. Members of the Equinor, BW Offshore, and SIA teams also spent time that week visiting sites and participating in meetings with Energy NL members and other industry partners.



30-Year Member Breakfast

On January 22, 2026, Energy NL celebrated nine member companies in Newfoundland and Labrador's energy industry at its 30-Year Member Breakfast. Leaders representing each company spoke in testimonial videos made for the event to acknowledge their longstanding membership with Energy NL. This event is a wonderful way for Energy NL to thank these members for their long-standing support and to highlight their capabilities.

Recipients included:

- bp Canada Energy Group ULC
- Crosbie
- Halliburton Group Canada
- LGL Limited
- Newfoundland Service Alliance Inc.
- SLB
- United Rentals of Canada Inc.
- Wood.
- WSP Canada Inc.



Candidate Forums (Federal Election)

In advance of the federal election in 2025, Energy NL hosted a Meet the Candidates Forum to give members the opportunity to meet with and hear directly from candidates. On April 14, 2025, CEO Charlene Johnson moderated a discussion at the JAG Soundhouse with federal candidates David Brazil (Conservative Party, St. John's East), Mary Shortall (New Democratic Party, St. John's East), and Joanne Thompson (Liberal Party, St. John's East). Each candidate had the opportunity to discuss the energy sector and its importance to Newfoundland and Labrador and Canada. This event was well-attended and garnered positive feedback for informing members on important election issues.

Member Capabilities Tours

Throughout 2025, Energy NL continued to organize Member Capabilities Tours which allowed participants to see first-hand the capabilities of fellow members during facility tours. Groups were limited to approximately 30 members to ensure an engaging experience.

On March 27, 2025, Energy NL held its spring Member Capabilities Tour, sponsored by Horizon Maritime. The morning began at REL - The Safety Experts/Altomaxx followed by a tour of Academy Canada, then a visit to HR Project Partners before finishing the day at Cougar Helicopters Inc. The fall Member Capabilities Tour, sponsored by Green Infrastructure Partners (then Pennecon) took place on October 9, 2025, and included visits to Sea-Force Diving Ltd., Venor, and C-CORE.

All the Member Capabilities Tours in 2025 received extremely positive feedback from Energy NL members and further tours are being planned for next year. Special thank you to Parsons & Sons Transportation Ltd. for providing comfortable and safe buses for the Member Capabilities Tours.



Member Socials

Throughout the year, Energy NL hosts a number of social events for its members.

On March 27, 2025, Energy NL hosted its spring Member Social at Rock Steakhouse Bar & Grill to coincide with that day's Member Capabilities Tour. This event was sponsored by Cougar Helicopters Inc., who also hosted the last visit on that day's bus tour. The venue offered a spread of delicious food while members networked.

Shortly thereafter on April 3, members had the opportunity to socialize with prospective board members at the Meet the Candidates Social at the JAG Hotel. Nominees mingled with membership, giving attendees the chance to engage with future board leadership and discuss issues and challenges facing the industry.

Christmas Social

On December 5, 2025, Energy NL held its Christmas Social at the Sheraton Hotel Newfoundland. As is the case each year, the Christmas Social offered a great opportunity for members to begin the holiday season and enjoy delicious hors d'oeuvres while networking with colleagues and fellow members. Members were encouraged to bring a gift card, which was then donated to the Single Parent Association of Newfoundland and Labrador as well as The Gathering Place. Special thanks to North Atlantic and PAL Airlines for sponsoring the social, and to the latter for providing guests with a glass of champagne upon arrival.



Energy Night with the Newfoundland Regiment

On October 5, 2025, Energy NL once again hosted Energy Night, this time in partnership with the Newfoundland Regiment at the Mary Brown's Centre.

This collaboration drew hockey fans and members alike, with the first 500 fans in the building receiving a branded Energy NL x Newfoundland Regiment cowbell for the game.



Several member companies were acknowledged as part of their sponsorship packages at this event:

- Platinum Package Member ExxonMobil Canada sponsored the halftime Personal Protective Equipment Race.
- Gold Package Members The Cahill Group and Crosbie sponsored the t-shirt toss.
- Silver Package Members Atlantic Towing Limited, DF Barnes, and PF Collins International Trade Solutions had in-game video features.



Lunch with JP Gladu

On October 16, 2025, Energy NL hosted a lunch with JP Gladu, Principal of Mokwateh, who shared thoughtful and inspiring perspectives on the critical role of Indigenous inclusion and participation in Canada's energy sector. This event was sponsored by Mekapisk EnviroBlu Solutions and East Coast Catering Ltd. and provided insightful discussion on Indigenous engagement and participation.



Digital Resource Initiative

Building upon the success of the Digital Oil and Gas Initiative, Energy NL partnered with techNL, and the Co. Innovation Centre on a new Digital Resource Initiative (DRI) program. The DRI mandate is to enhance digital awareness and adoption of digital technologies in the resource development industries by developing and supporting action-oriented initiatives focused on digitalization within the energy and mining industry.

The three core objectives of the DRI are:

1. Build awareness of digitalization within the mining and energy industries.
2. Identify challenges and opportunities for digitalization in the province's resource industries, spanning domains that include, but are not limited to, remote and autonomous operations, artificial intelligence, efficiency, safety, and environment.
3. Assess and connect local technology companies to address challenges and take advantage of opportunities, allowing for export to other jurisdictions.

In 2025, the DRI Energy program conducted the following energy related activities:

- The Scale Up Hub Houston concluded, with a cohort trip and Tech Market at CERAWEEK in Houston. Several companies from the cohort obtained contracts and pilot projects due to the ATIGS funded program (March 2025).
- Digital Offshore 25 - the conference provided a space to explore challenges and opportunities for digitalization as well as demonstrate locally developed innovations that can meet these needs.
- Participated in the NL delegation to the World Hydrogen Summit in Rotterdam to learn and seek guidance on hydrogen technologies (May 2025).
- Had a booth at the Energy NL Conference to highlight the DRI program and to feature local tech companies in the energy sector (Jun 2025).
- Co-lead a Cleantech Connect series with Econext, profiling Newfoundland and Labrador tech companies that have cleantech solutions for the energy sector (November-December 2025).

This programming resulted in approximately 65 business connections generated through direct engagement.

Supporting Education 2025

Energy NL - Hibernia Scholarship

The Energy NL - Hibernia Scholarship was established in 1997, the year the Hibernia platform was completed and started producing oil. It is intended to foster bright minds that will shape the future of our energy industry.

Valued at \$1,000, the Energy NL – Hibernia Scholarship is presented each year to a graduating high school student in Newfoundland and Labrador who is intending to pursue an energy-related career. While recognizing academic excellence, the scholarship also focuses on extracurricular activities.

This past year Energy NL was pleased to award scholarships to two first-year Engineering students at Memorial University:



Nicolas Coombs

St. Alban's, Newfoundland and Labrador



Julie Hammond

St. John's, Newfoundland and Labrador

Flight 491 Legacy Fund

The Flight 491 Legacy Fund Bursary and Scholarship Program was established to honour the victims of the crash of Flight 491.

The bursaries and scholarships, valued at a portion of the income on the endowment, are open to full-time undergraduate students entering their first year of study at Memorial University, the Fisheries and Marine Institute, and the College of the North Atlantic. A bursary is awarded based on demonstrated financial need and is renewable for up to three additional years of consecutive full-time study provided the recipient continues to maintain an acceptable academic standing. A scholarship is awarded on the basis of scholarship standing and is renewable for up to three additional years of consecutive full-time study provided the recipient continues to maintain scholarship standing.

In 2025, the following students were selected by the post-secondary institution to receive scholarships and bursaries:

Memorial University

Flight 491 Legacy Fund Bursary Recipient

JB Suarez – Mount Pearl, Newfoundland and Labrador

Flight 491 Legacy Fund Bursary Renewals

Ashley Ingram – Margaree-Fox Roost, Newfoundland and Labrador

Sarah Green – Conception Bay South, Newfoundland and Labrador

Rylan Button – Catalina, Newfoundland and Labrador

Flight 491 Legacy Fund Scholarship Renewals

Cian Cole – Lewisporte, Newfoundland and Labrador

Katherine Barrett – Paradise, Newfoundland and Labrador

Amanda Kavanagh – Little Bay, Marystown, Newfoundland and Labrador

Fiona Park – Portugal Cove-St. Philip's, Newfoundland and Labrador

Audited Financial Statements

10566 ENERGY NL INC.
Financial Statements
Year Ended February 28, 2026

HARRIS RYAN

10566 ENERGY NL INC.
Index to Financial Statements
Year Ended February 28, 2026

	Page
INDEPENDENT AUDITOR'S REPORT	1 - 2
FINANCIAL STATEMENTS	
Statement of Financial Position	3
Statement of Changes in Net Assets	4
Statement of Revenues and Expenditures	5
Statement of Cash Flows	6
Notes to Financial Statements	7 - 11
Schedule of Revenues and Expenditures ACOA and PIHRC Projects (<i>Schedule 1</i>)	12
Schedule of Administration Expenses (<i>Schedule 2</i>)	13

INDEPENDENT AUDITOR'S REPORT

To the Members of 10566 Energy NL Inc.

Opinion

We have audited the financial statements of 10566 Energy NL Inc. (the "association"), which comprise the statement of financial position as at February 28, 2026, and the statements of changes in net assets, revenues and expenditures and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the association as at February 28, 2026, and the results of its operations and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the association in accordance with ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with ASNPO, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the association or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the association's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

(continues)

Independent Auditor's Report to the Members of 10566 Energy NL Inc. (continued)

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Marie Lyster Professional Corporation

St. John's, Newfoundland and Labrador
April 13, 2026

CHARTERED PROFESSIONAL ACCOUNTANTS

10566 ENERGY NL INC.
Statement of Financial Position
February 28, 2026

	2026	2025
ASSETS		
CURRENT		
Cash	\$ 330,834	\$ 296,256
Term deposits	1,652,628	1,811,483
Accounts receivable (Note 3)	408,554	1,135,030
Prepaid expenses	74,974	414,459
	2,466,990	3,657,228
PROPERTY, PLANT AND EQUIPMENT (Note 4)	11,055	19,784
SCHOLARSHIP FUND INVESTMENTS (Note 5)	25,755	27,149
	\$ 2,503,800	\$ 3,704,161
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable (Note 6)	\$ 247,469	\$ 518,088
Deferred revenue (Note 7)	1,251,280	2,031,574
	1,498,749	2,549,662
NET ASSETS		
General fund	979,296	1,127,350
Scholarship fund (Note 5)	25,755	27,149
	1,005,051	1,154,499
	\$ 2,503,800	\$ 3,704,161

LEASE COMMITMENTS (Note 9)

ON BEHALF OF THE BOARD

Stephanie Maloney Director
R. Madhavi Director

See notes to financial statements

10566 ENERGY NL INC.

Statement of Changes in Net Assets

Year Ended February 28, 2026

	General Fund	Scholarship Fund	2026	2025
NET ASSETS - BEGINNING OF YEAR	\$ 1,127,350	\$ 27,149	\$ 1,154,499	\$ 1,025,483
DEFICIENCY OF REVENUES OVER EXPENSES	(148,054)	-	(148,054)	130,004
NET CHANGE (Note 5)	-	(1,394)	(1,394)	(988)
NET ASSETS - END OF YEAR	\$ 979,296	\$ 25,755	\$ 1,005,051	\$ 1,154,499

See notes to financial statements

10566 ENERGY NL INC.**Statement of Revenues and Expenditures****Year Ended February 28, 2026**

	2026	2025
REVENUES		
Schedule of Revenues and Expenditures		
ACOA and PIHRC Projects (<i>Schedule 1</i>)	\$ 1,289,915	\$ 1,295,461
Annual conference	1,371,483	1,364,817
Membership fees	510,569	522,836
Seminars and events	197,867	260,668
Interest income	41,145	65,765
Publications	39,038	33,390
Advocacy programs	3,368	89,185
	3,453,385	3,632,122
EXPENSES		
Schedule of Administration Expenses (<i>Schedule 2</i>)	1,617,662	1,400,981
Schedule of Revenues and Expenditures		
ACOA and PIHRC Projects (<i>Schedule 1</i>)	1,157,364	1,120,802
Annual conference	456,111	441,462
Advocacy programs	244,783	347,779
Seminars and events	100,449	158,883
Publications	16,341	15,735
Amortization of tangible assets	8,729	9,476
Amortization of intangible assets	-	7,000
	3,601,439	3,502,118
EXCESS OF REVENUES OVER EXPENSES	\$ (148,054)	\$ 130,004

See notes to financial statements

10566 ENERGY NL INC.
Statement of Cash Flows
Year Ended February 28, 2026

	2026	2025
OPERATING ACTIVITIES		
Excess (deficiency) of revenues over expenses	\$ (148,054)	\$ 130,004
Items not affecting cash:		
Amortization of property, plant and equipment	8,729	9,476
Amortization of intangible assets	-	7,000
	<u>(139,325)</u>	<u>146,480</u>
Changes in non-cash working capital:		
Accounts receivable	726,476	(508,724)
Accounts payable	(270,619)	142,389
Deferred revenue	(780,294)	844,334
Prepaid expenses	339,485	(303,493)
	<u>15,048</u>	<u>174,506</u>
Cash flow from (used by) operating activities	<u>(124,277)</u>	<u>320,986</u>
INVESTING ACTIVITY		
Purchase of property, plant and equipment	-	(20,953)
INCREASE (DECREASE) IN CASH FLOW	(124,277)	300,033
Cash - beginning of year	2,107,739	1,807,706
CASH - END OF YEAR	\$ 1,983,462	\$ 2,107,739
CASH CONSISTS OF:		
Cash	\$ 330,834	\$ 296,256
Term deposits	1,652,628	1,811,483
	<u>\$ 1,983,462</u>	<u>\$ 2,107,739</u>

See notes to financial statements

10566 ENERGY NL INC.

Notes to Financial Statements

Year Ended February 28, 2026

1. PURPOSE OF THE ASSOCIATION

10566 Energy NL Inc. (the "association" or "Energy NL") is incorporated provincially under the Corporations Act of Newfoundland and Labrador as an organization without share capital. The association's mandate is to facilitate member participation in the evolving energy industry by advocating for local sustainable development, seeking opportunities locally and globally, and creating connections that advance the industry.

Energy NL is a non-profit organization under the Income Tax Act (Canada) and is not subject to income tax.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNFPPO).

Revenue recognition

10566 Energy NL Inc. follows the deferral method of accounting for contributions, which primarily include grants and certain government assistance amounts. Annual conference revenue is recognized as the services are provided. Membership fees are billed on an annual basis and are recognized as revenue over the twelve-month membership period. Restricted contributions that have been designated for special projects, such as capital expenditures, are deferred when initially recorded in the accounts and recognized as revenue in the year in which the related expenses are recognized. Unrestricted contributions are recognized as revenue when received or receivable. All other revenue is recognized when services are provided and collection is reasonably assured.

Cash equivalents

Cash and cash equivalents consist of cash on hand and balances with chartered banks, high interest savings accounts and term deposits.

Financial instruments policy

Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, financial assets with actively traded markets are reported at fair value, with any unrealized gains and losses reported in income. All other financial instruments are reported at amortized cost, and tested for impairment at each reporting date. Transaction costs on the acquisition, sale, or issue of financial instruments are expensed when incurred.

Financial assets measured at amortized cost include cash and accounts receivable.

Financial liabilities measured at amortized cost include accounts payable and accrued liabilities.

Property, plant and equipment

Property, plant and equipment is stated at cost or deemed cost less accumulated amortization and is amortized over its estimated useful life at the following rates and methods:

Computer equipment	30%	declining balance method
Furniture and fixtures	20%	declining balance method
Leasehold improvements	4 years	straight-line method

(continues)

10566 ENERGY NL INC.**Notes to Financial Statements****Year Ended February 28, 2026****2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** *(continued)*

The association regularly reviews its property, plant and equipment to eliminate obsolete items.

Property, plant and equipment acquired during the year but not placed into use are not amortized until they are placed into use.

Intangible assets

The website is being amortized on a straight method at a rate of 50%.

Leases

Leases are classified as operating leases. Rental payments under operating leases are expensed as incurred.

Contributed services

The fair value of contributed materials and services cannot be reasonably determined and are therefore not reflected in these financial statements.

Measurement uncertainty

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

3. ACCOUNTS RECEIVABLE

	2026	2025
Atlantic Canada Opportunities Agency	\$ 22,097	\$ 167,473
Government of Newfoundland and Labrador	-	65,275
Accounts receivable - trade	386,457	902,282
	\$ 408,554	\$ 1,135,030

4. PROPERTY, PLANT AND EQUIPMENT

	Cost	Accumulated amortization	2026 Net book value	2025 Net book value
Computer equipment	\$ 133,671	\$ 129,600	\$ 4,071	\$ 5,815
Leasehold improvements	20,953	13,969	6,984	13,969
	\$ 154,624	\$ 143,569	\$ 11,055	\$ 19,784

10566 ENERGY NL INC.

Notes to Financial Statements

Year Ended February 28, 2026

5. SCHOLARSHIP FUND

In 1997, the Association announced the establishment of the "Energy NL Hibernia Commemorative Scholarship Fund" (the "Scholarship Fund"). The Association internally restricted net assets to fund the Scholarship Fund. As at February 28, 2026, the Scholarship Fund had a balance of \$25,755 [2025 - \$27,149]. The Scholarship Fund offers an annual scholarship of \$1,000 to a graduating Newfoundland and Labrador high school student entering post-secondary studies with the intention of pursuing a petroleum-related career. The scholarship is presented to the applicant who best meets the academic and extra-curricular criteria. In 2026, two \$1,000 scholarships were awarded [2025 - two \$1,000 scholarships]. The Scholarship Fund is invested in non-callable Canadian denominated debentures, bearing an interest rate of 6.15% and maturing in 2028 with interest earned being reinvested. In 2026, the fair value of the debentures increased by \$606 [2025 - \$1,012].

6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2026	2025
Accounts payable - trade	\$ 95,302	\$ 297,212
Accrued liabilities	78,632	63,711
HST collected	73,535	157,165
	\$ 247,469	\$ 518,088

10566 ENERGY NL INC.**Notes to Financial Statements****Year Ended February 28, 2026****7. DEFERRED REVENUE**

	2026	2025
Membership fees	\$ 286,012	\$ 286,546
Annual conference	239,494	507,413
Annual sponsorships	245,050	281,100
Funded Projects	193,505	433,816
Labour Market Development Program (PIHRC)	287,219	380,474
Net Zero project	-	142,225
	\$ 1,251,280	\$ 2,031,574

- a) During 2025, the Association received advances of \$414,180 in relation to the work for activities of the Petroleum Industry Human Resources Committee ("PIHRC"), for which the Association is the coordinating agency. In 2026 the Association incurred \$93,255 (2025 - \$153,316) in costs relating to the project. This amount has been recorded as an expense and corresponding revenue has been recorded.
- b) The Association offers an Annual Sponsorship Program. Members are offered the opportunity to becoming an Annual Platinum, Gold, or Silver Sponsor. As at February 28, 2026 there were 27 sponsorships totaling \$245,050 deferred for the 2026 year. Annual sponsorship fees related to the current year have been allocated between the various revenue accounts on a pro-rata basis.
- c) The Association collects registration and booth fees for the following year's conference in the current year. As at February 28, 2026 the total amount collected relating to the spring 2026 conference was \$239,494 [2025 - \$507,413] and has been included in deferred revenue.
- d) The Association recognizes membership fees to income on a monthly basis. When a member is billed for its membership fee, the entire amount is deferred and 1/12 of the total amount is recognized to income each month. At February 28, 2026 the Association had \$286,012 [2024 - \$286,546] in deferred membership fees.
- e) In November 2021 the organization entered into an agreement with the Government of Newfoundland and Labrador with respect to the NL Offshore Oil and Gas Industry Recovery Assistance Fund (Net Zero Project). The project is industry-led and will assist with supporting NL offshore oil and gas industry in the short-term and drive recovery of the NL oil and gas sector over the long term. During 2026, the organization incurred \$130,713 in costs. The project was completed in the 2026 year-end.

10566 ENERGY NL INC.

Notes to Financial Statements

Year Ended February 28, 2026

8. FINANCIAL INSTRUMENTS

The association is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the association's risk exposure and concentration as of February 28, 2026.

(a) Credit risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The association is exposed to credit risk from members. The association has a significant number of members which minimizes concentration of credit risk.

(b) Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. As at February 28, 2026, the Association had cash and cash equivalents in the amount of \$1,974,338 (2025 - \$2,107,738). To the extent that the Association does not believe it has sufficient liquidity to meet current obligations, consideration will be given to obtaining additional funds through third-party funding or membership rate increases, assuming these could be obtained. All of the Association's financial liabilities are short-term in nature and are subject to normal trade terms.

(c) Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. The association has no debt and believes its interest rate risk is not significant.

Unless otherwise noted, it is management's opinion that the association is not exposed to significant other price risks arising from these financial instruments.

9. LEASE COMMITMENTS

The association has a long term lease with respect to its premises. The lease contains renewal options and provides for payment of utilities, property taxes and maintenance costs. Future minimum lease payments as at February 28, 2026, are as follows:

2027	\$	89,639
2028		44,820

10566 ENERGY NL INC.**Schedule of Revenues and Expenditures
ACOA and PIHRC Projects****(Schedule 1)****Year Ended February 28, 2026**

	2026	2025
REVENUES		
Green Transition Fund	\$ 103,539	\$ 74,957
Guyana Oil & Gas Export Opportunity	63,566	-
Labour Market Development Program (PIHRC)	93,255	153,316
Net Zero Project	142,225	318,192
ONS	-	227,519
Offshore Europe	212,829	-
Offshore Technology Conference	30,736	38,896
Wind Hydrogen Supply Chain	40,242	140,449
World Hydrogen Summit	603,523	342,132
	1,289,915	1,295,461
EXPENSES		
Green Transition Fund	90,304	81,979
Guyana Oil & Gas Export Opportunity	55,307	-
Labour Market Development Program (PIHRC)	93,255	147,933
Net Zero Project	130,713	274,173
ONS	-	167,030
Offshore Europe	196,169	-
Offshore Technology Conference	23,885	23,096
Wind Hydrogen Supply Chain	45,511	131,694
World Hydrogen Summit	522,220	294,897
	\$ 1,157,364	\$ 1,120,802

See notes to financial statements

10566 ENERGY NL INC.
Schedule of Administration Expenses
Year Ended February 28, 2026

(Schedule 2)

	2026	2025
EXPENSES		
Salaries and wages	\$ 1,314,893	\$ 1,082,917
Rental	86,548	83,457
Consulting fees	29,436	48,526
Advertising and promotion	7,271	1,899
Office	37,774	37,950
Professional fees	18,164	17,500
Other	25,549	23,635
Telephone	13,349	15,141
Interest and bank charges	23,022	23,450
Training	19,085	16,423
Travel	42,571	50,083
	\$ 1,617,662	\$ 1,400,981

See notes to financial statements

Sponsors

Annual Sponsors

Platinum:

- Cougar Helicopters Inc.
- East Coast Catering Limited
- North Atlantic

Gold:

- Atlantic Towing Ltd.
- Crosbie
- GIP Atlantic Canada Ltd.
- Halliburton Group Canada
- Horizon Maritime Services Ltd.
- Irving Oil Limited
- PF Collins International Trade Solutions
- Port of Argentia Inc.
- Rio Tinto
- SLB
- Swagelok Atlantic Canada
- TD Bank
- TechnipFMC
- The Cahill Group
- Wood.

Silver:

- A. Harvey & Company Ltd.
- Custom Helicopters Ltd.
- East Coast Hydraulics
- Martek Morgan Finch Inc.
- MUNN Insurance
- Novus Industrial Atlantic Inc.
- NSB-Omega
- SetPoint AE Inc.
- Stewart McKelvey
- Tenaris Connections B.V.
- Trades NL
- Triple Point Resources Ltd
- Venor
- Welltec Canada

Conference Sponsors

Platinum:

- Cougar Helicopters Inc.
- East Coast Catering Ltd.
- North Atlantic

Gold:

- Aker Solutions Canada Inc.
- Atlantic Towing Ltd.
- The Cahill Group
- ChampionX
- Crosbie
- Dexter Construction
- Equinor Canada Ltd.
- Halliburton Group Canada
- Horizon Maritime Services Ltd.
- Irving Oil Limited
- Locke's Electrical Ltd.
- Green Infrastructure Partners
- PF Collins International Trade Solutions
- Port of Argientia Inc.
- Rio Tinto
- Swagelok Atlantic Canada
- TD Bank
- TechnipFMC
- Wood.

Silver:

- A. Harvey & Company Ltd.
- Black & Veatch
- Custom Helicopters Ltd.
- DF Barnes
- DOF Shipowning Canada
- MUNN Insurance Ltd.
- Novus Industrial Atlantic Inc.
- NSB-Omega
- SetPoint AE Inc.
- Stewart McKelvey
- St. John's Port Authority
- Tenaris Connections B.V.
- Trades NL
- Triple Point Resources Ltd
- Venor
- Welltec Canada

Bronze:

- Brenntag Canada Inc.
- Cox & Palmer
- Fermeuse Energy Ltd.
- Intero Integrity Services
- LeGrow's Travel - A Maritime Travel Company
- Leonardo Helicopters
- Nabors Drilling Technologies Canada Ltd.
- Pattern Energy Group
- Ryan ULC

Exhibition Experience:

- Crosbie
- Dovre Canada Limited
- K&D Pratt Group Inc.

Keynote Luncheon:

- Canadian Association of Petroleum Producers (CAPP)
- Genesis
- United Brotherhood of Carpenters - Atlantic Canada Regional Council

Energy NL Reception Sponsor:

- McInnes Cooper

Venue Sponsor:

- St. John's Sports and Entertainment Ltd.

Refreshment Break Sponsor

- NSB-Omega

Early Bird Registration Sponsor:

- PAL Airlines

Diversity & Inclusion Sponsors:

- BP Canada Energy Group ULC
- Cenovus Energy Inc.
- Equinor Canada Ltd.
- ExxonMobil Canada Properties
- Suncor Energy Inc.

Closing Reception Sponsors:

- Atlantic Controls
- Atlantic Offshore Medical Services
- OneSubsea

Event Sponsors:

- Hatch Ltd.
 - Hydro-Québec
 - Newfoundland and Labrador Hydro
- 

Golf Sponsors

Wednesday

Hole Sponsors:

- Hole 1 – TechnipFMC
- Hole 2 – Swagelok Atlantic Canada
- Hole 3 – The Cahill Group
- Hole 4 – Crosbie
- Hole 5 – PF Collins International Trade Solutions
- Hole 7 – Port of Argentia
- Hole 8 – Atlantic Towing Ltd.
- Hole 9 – C & W Offshore Ltd.
- Hole 10 – Rogers Enterprises Ltd. (REL)
- Hole 11 – Irving Oil td.
- Hole 12 – DF Barnes
- Hole 13 – Parsons & Sons Transportation Ltd.
- Hole 14 – Business Development Bank of Canada (BDC)
- Hole 15 – Argentia Industrial Services
- Hole 16 – Metchem Corrosion Specialties
- Hole 17 – SLB/One Subsea
- Hole 18 – Subsea 7 Canada Inc.

Golf Cart Sponsors:

- DSS Protection (NL) Inc.
- Marine Services International Ltd.
- Cougar Helicopters Inc.

Contests/Dinner/Other:

- Beat the Pro – Upper Limit Industrial Inc.
- Best Dressed – Frontier
- Closest to the Pin (Female) - HR Project Partners Inc.
- Closest to the Pin (Male) - Scandinavian Fittings & Flanges Canada
- Dinner Sponsor – St. John's International Airport Authority
- Golf Cart Sponsor – Cougar Helicopters Inc.
- Hole-in-One – TEAM Industrial Services
- Longest Drive Female – Port of Argentia
- Longest Drive Male – Port of Argentia
- Putting Contest – AltoMaxx Technologies Inc
- Scoring Sponsor – Progressive Engineering & Consulting Inc.

Golf Sponsors

Thursday

Hole Sponsors:

- Hole 1 – SLB
- Hole 2 – Wood.
- Hole 3 –TD Bank
- Hole 4 – C & W Offshore Ltd.
- Hole 5 – Rogers Enterprises Ltd. (REL)
- Hole 6 – Hunt's Logistics
- Hole 7 – Avalon Controls
- Hole 8 – Cox & Palmer
- Hole 9 – Rexel Atlantic
- Hole 10 – IKM Testing (Canada) Ltd.
- Hole 11 – GIP Atlantic Canada Ltd.
- Hole 12 – Trades NL
- Hole 13 – McInnes Cooper
- Hole 14 – Munn Insurance
- Hole 15 – Novus Industrial Atlantic Inc.
- Hole 16 – Vallen
- Hole 17 – Halliburton Group Canada

Golf Cart Sponsors:

- East Coast Catering Ltd.
- North Atlantic
- Welltec Canada

Contests/Dinner/Other:

- Beat the Pro – Upper Limit Industrial Inc.
- Best Dressed – Wood.
- Closest to the Pin (Female) - DSS Protection (NL) Inc.
- Closest to the Pin (Male) - DSS Protection (NL) Inc.
- Dinner Sponsor – JAC Digital Marketing Agency
- Golf Cart Sponsor – Welltec Canada
- Hole-in-One – Rideout Tool & Machine Inc.
- Longest Drive Female – Scandinavian Fittings & Flanges Canada
- Longest Drive Male – Bird Heavy Civil
- Putting Contest – AltoMaxx Technologies Inc.
- Scoring Sponsor – The Wilds Resort & Conference Center

OTC

- Cougar Helicopters Inc.
- East Coast Catering Ltd.
- North Atlantic



Networking Socials

- Spring – Cougar Helicopters Inc.
- Summer – East Coast Catering Ltd.
- Autumn – North Atlantic

Member Capability Tours

- Spring – Horizon Maritime Services Ltd.
- Summer – Rio Tinto
- Autumn – GIP Atlantic Canada Ltd.





Contact Us



Phone

709-758-6610



Address

100 New Gower Street
Cabot Place, Suite 902
St. John's, NL
A1C 6K3



Email

info@energynl.ca



Website

www.energynl.ca