



**Jobs & Trade, Reconciliation, Net Zero GHG Emissions**

**Goldboro LNG  
A Priority COVID 19 Relief Project**

**Pieridae Energy  
PEA.TO**

# Shovel Worthy – Shovel Ready



- ✓ **Atlantic Canada's First LNG Export Terminal**
- ✓ **Reconciliation**
- ✓ **Paris Climate Accord Targets**
- ✓ **\$13 Billion CAD Project & A New Trade Route**

# Steps Toward FID

- This is a pivotal meeting today. We hope to have a roadmap toward defining federal and provincial government financial support
- Due to COVID and the inability to raise funds in the current state of energy markets in Canada and the US, government financial support is critical to moving the project forward
- Government support is a question of timing – it would act as a bridge to more certain and stable markets. Also, an open season with the pipeline companies needs to happen this coming spring
- A path to net zero by 2050 is achievable; the financial benefits to Canadians and First Nations are clear
- The path toward a final investment decision (FID) for the project continues, with an FID deadline of the end of June 2021, and construction needing to begin in late Q1, early Q2 2021

# Request for Government Financial Support

- Financial Support: a 7.5% Grant/Re-payable Contribution
- To maintain Pieridae's commitments to both Uniper and the federal German Government, a final investment decision (FID) must be reached by June 2021 and we must begin pre-site construction in late Q1 or early Q2 2021
- To secure this timeline, we are requesting a Government of Canada grant, repayable contribution or loan guarantee of CAD\$925 million. The funding would be staggered, based on pre-determined metrics and tied to defined milestones
- This 'ask' is broken down into segments, including support to secure pipeline upgrades needed to transport natural gas from Alberta to the LNG Facility; plus shovel worthy, shovel ready, boots on the ground, COVID-19 recovery projects on-site
- Pieridae would raise the bulk of the financing for the Project - ~\$12.25 billion – through private sector financing

# New Navius Goldboro LNG 'Path to Net Zero by 2050' Study

- Using a comprehensive energy economy modeling framework, this analysis identified emissions intensity benchmarks within which Goldboro LNG can comply with a net zero emission future and highlighted a number of possible net zero pathways
- These pathways focus on portions of the supply chain considered to be within the control of Pieridae Energy
  - 1) **Source natural gas that is produced with an emissions intensity in line with net zero emissions**
  - 2) **Reduce emissions at the LNG terminal**
  - 3) **Purchase offsets for emissions above the net zero benchmark identified in this analysis**
- We are currently looking at a carbon capture and sequestration project in Alberta. Using a depleted underground reservoir, we have the ability to capture and store up to one million tonnes of CO2 annually with ultimate capacity for three million. TC Energy is speaking with us about participating in the project, where they would sequester CO2 from their compressor stations
- Pieridae continues to have discussions for further CCS projects in Alberta, including a potential partnership with First Nations, gaining financial support through Alberta's Indigenous Opportunities Corporation
- Finally, there is the ability on-site to use waste heat, convert it to 'clean power' and connect to the Nova Scotia grid

***Pieridae is committed to achieving net zero by 2050***

# New MNP Goldboro LNG Economic Benefits Study

Construction of a \$13 billion LNG Facility  
Would Create:

- **87,000 jobs (FTEs)**
- **\$28.4 billion total output**
- **\$12.9 billion total GDP**
- **\$2.7 billion provincial & municipal tax revenue**

Annual Project Operations Impacts:

- **23,000 jobs (FTEs)**
- **\$12.3 billion total output**
- **\$8.1 billion total GDP**
- **\$1.7 billion provincial & municipal tax revenue**



# Partnerships with First Nations

- The Nova Scotia Mi'kmaq & Pieridae continue to have a dialogue to discuss their participation as an active partner in developing the Goldboro LNG Project

*“This agreement with Pieridae is an example of how companies can respect our Mi'kmaw Rights and Title, and also provide an opportunity for Mi'kmaq participation in development on our lands.”*

Terry Paul - Chief and CEO of Membertou First Nation

- Discussions are also ongoing with Alberta First Nations to see how they might benefit from Pieridae's resource development in Alberta



Chief Sidney Peters (L); Chief Terry Paul (M); Pieridae Chairman of the Board Myron Tetreault (R) Mi'kmaq Benefits Agreement Signing



Chief Aaron Young, Stoney Nakoda Chiniki Nation speaks at a celebration of Pieridae's Foothills assets acquisition

# Mi'kmaq Partnership on \$720 Million Workforce Lodge



- Pieridae has signed a Letter of Award selecting Black Diamond and the Nova Scotia Mi'kmaq to exclusively negotiate the contract to build a \$720 million workforce lodge and amenities during the four-year construction phase of the Goldboro LNG Facility
- The lodge will be home to 5,000 workers who will build the multi-billion-dollar Facility. Black Diamond will be responsible for the lodge, the Mi'kmaq would provide hospitality services such as catering, housekeeping and guest services



*“We are excited about what this Project means to the Mi'kmaw communities of Nova Scotia and the benefits it will bring to all of Atlantic Canada. A key component of reconciliation in Canada is the ability to have meaningful involvement in projects happening within our territories,” said Chief PJ Prosper and Chief Terence Paul*

# Thank You

Pieridae Energy (Canada) Limited  
3100, 308 - 4th Avenue SW  
Calgary, Alberta  
T2P 0H7  
403.261.5900

