



NEB GRANTS WOODFIBRE LNG PROJECT 40 YEAR EXPORT LICENCE

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EXPORT LICENCE SUBJECT TO GOVERNOR IN COUNCIL APPROVAL

SQUAMISH, BC — Woodfibre LNG Limited announced today that the National Energy Board (NEB) has granted a 40-year export licence for the Woodfibre LNG Project, in Squamish, British Columbia.

The export licence is subject to Governor in Council approval.

In its decision, the NEB found that the quantity of natural gas proposed to be exported by the Woodfibre LNG Project, for a term of 40 years, is surplus to Canadian needs, and can accommodate a plausible increase in demand as well as exports proposed by the Woodfibre LNG Project.

The Project received a 25-year licence to export approximately 2.1 million tonnes of LNG per year in December 2013, however; amendments to the *National Energy Board Act Part VI Regulations* in 2015 increased the maximum term to 40 years.

All of the commitments Woodfibre LNG Limited made in its environmental assessment certificate application, and the regulatory conditions, plans and permits required for construction and operation of the Woodfibre LNG Project will remain in effect for the life of the project.

The NEB's decision is available [online](#).

About Woodfibre LNG

The Woodfibre LNG Project is located approximately 7 km west-southwest of Squamish, British Columbia, involves construction and operation of a liquefied natural gas (LNG) export facility on the previous Woodfibre Pulp Mill site, which would have a storage capacity of 250,000 m³ and would produce approximately 2.1 million tonnes per year of LNG.