



GOVERNMENT OF CANADA APPROVES 40 YEAR EXPORT LICENCE FOR WOODFIBRE LNG PROJECT

JUNE 5, 2017

SQUAMISH, BC — Woodfibre LNG Limited announced today that the Government of Canada has approved a 40 year export licence for the Woodfibre LNG Project in Squamish, British Columbia.

In a media release, Canada's Minister of Natural Resources Jim Carr said, "We know there is tremendous demand for natural gas, especially in the fast-growing countries of Asia. The approval of Woodfibre LNG's 40-year export licence provides certainty for investors while creating jobs for Canadians as the world moves toward a low-carbon future. This project also underscores the significance of working together with First Nations communities, as it will lead to environmental protection and economic benefits for the Province of British Columbia and the Squamish Region."

On April 6, 2017, the National Energy Board (NEB) announced that it had granted the 40 year export licence to the Woodfibre LNG Project, subject to a 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.

To learn more about today's announcement, [click here](#).

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