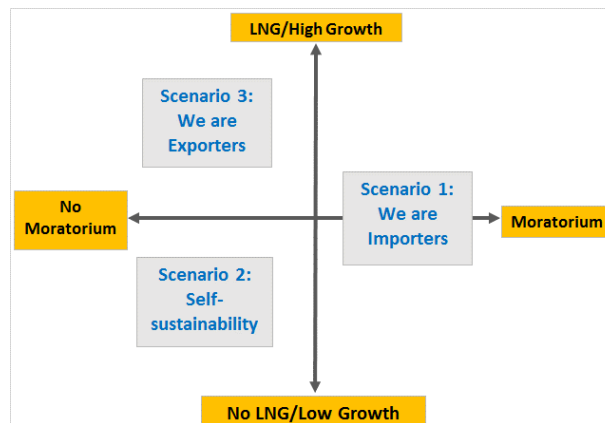


## MEDIA ADVISORY

# Economic Potential of Onshore Oil and Gas in New Brunswick and Nova Scotia

Calgary, Alberta (July 4, 2017)... The Canadian Energy Research Institute has released its most recent study which explores three plausible potential scenarios for New Brunswick and Nova Scotia moving forward: *We are Importers*, *We are Self-sustainable* and *We are Exporters*. Each scenario depicts the influence of high/low natural gas production and whether the current moratorium/ban is lifted or remains in place.



Economic impact taken into consideration include economy-wide impacts such as value-added GDP, jobs created (in person-years) and various forms of government revenue, including indirect, personal and corporate taxation revenues.

To download a copy of the report, please visit: <http://www.ceri.ca/publications/>

### Background

While Nova Scotia estimates its offshore resource potential at more than 8 billion barrels of oil (BBL) and 120 trillion cubic feet (Tcf) of natural gas (CAPP2017b), the region also has significant onshore oil and gas potential, largely stemming from unconventional resources, particularly shale gas. The study focuses on the economic potential of the Frederick Brook Shale in New Brunswick and the Horton Bluff Shale in Nova Scotia, as well as the existing McCully gasfield in New Brunswick.

These resources become more important when increased regional natural gas demands and declining rates of natural gas production in SOEP and Deep Panuke, both expected to be decommissioned by 2022, are taken into consideration. There is an impending supply gap between regional natural gas production and demand. Without a doubt, both provinces are on the cusp of a fundamental change—a nexus point.

To schedule an interview, please contact:

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