

*“When it comes to innovative thinking and research into sustainable, environmentally-friendly operations, our petroleum, mining, forestry and fishing industries are leading the way.”*



**Hubert F. Hutton**  
Publisher

## Think AND, not OR

So much of what I see and read online about resource development seems to be positioned in conflict. It’s like a resource sector Game of Thrones: oil, gas, pipelines and mines versus hydroelectricity, tidal, wind and solar power. That type of battle is one that no one can win.

We’re so fortunate here in Atlantic Canada: the resource potential in our offshore is absolutely incredible. Better again, development of these offshore oil reserves is already booming and we’re just scratching the surface.

For instance, Suncor and its joint venture partners recently extended the life of the Terra Nova floating, production, storage and offloading vessel (FPSO) by another 12 years—and they expect to develop at least another 80 million barrels from the field.

But that’s not all. Looking specifically at the Newfoundland and Labrador offshore jurisdiction, there are already five producing fields as well as ongoing world-class seismic programs that seek to find new, and expand existing, resources. On a per capita basis, we are already one of the largest producers of petroleum in the world. With 3.9 billion in recent exploration work commitments, we’re only going to get bigger and better.

The best part? We’re learning how to turn finite resources into renewable industries. When it comes to innovative thinking and research into sustainable, environmentally-friendly operations, our petroleum, mining, forestry and fishing industries are leading the way. They are using the resources of their resource extraction projects to finance eco-investments, conduct sustainable R&D and partner with universities to find the most efficient and environmentally-friendly way forward.

This issue of *Natural Resources Magazine* pays homage to those sectors and the results of their initiatives. We delve into Equinor’s substantial monetary commitment to sustainable development. We take stock of tidal developments in the Bay of Fundy. And we dig deeper into the green space for answers to almost existential questions: how earth and investor-friendly is it, really? (Quite a bit, as we found out.)

When you flip your way of thinking from either/or to this and that? That’s a strategy that sees everybody win.

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