

FOR RELEASE
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Liard Basin one of the largest shale gas resources in the world, new assessment shows

Joint news release

CALGARY—The National Energy Board (NEB), the British Columbia Oil and Gas Commission, the Yukon Geological Survey, the Northwest Territories Geological Survey and the British Columbia Ministry of Natural Gas Development today released the first detailed study estimating the marketable unconventional natural gas resources in the Liard Basin.

As changes in technology continue to enable industry to unlock new unconventional gas resources, a collaborative resource assessment reveals that the Liard Basin spanning the boundaries of British Columbia, Yukon and Northwest Territories is one of the largest shale gas resources in the world and Canada's second largest known gas resource. There are already existing gas pipelines in the basin in all three jurisdictions because of conventional wells that have been producing for decades.

A resource assessment is an estimate of the amount of oil and/or natural gas found in a given reservoir, and how much can be produced using existing technology. Resource assessments are based on a number of parameters such as the geology of the reservoir and production from existing wells.

Quick Facts:

- The Liard Basin is expected to contain 219 trillion cubic feet (Tcf) of marketable, unconventional natural gas, making it Canada's second largest gas resource behind the Montney Formation (449 Tcf) to the southeast in B.C. and Alberta.
- Canada's total natural gas usage in 2014 was 3.2 Tcf, making the Liard Basin unconventional gas resource equivalent to more than 68 years at Canada's 2014 consumption rate.
- Canada has more than 850 Tcf of remaining, marketable gas in areas already served by major pipeline systems. This is the equivalent of 267 years of supply based on Canada's 2014 consumption rate.

Quotes:

"This assessment confirms the magnitude of resource potential we thought to exist in this region of the Northwest Territories (N.W.T.). Development of natural resources is important to the N.W.T.'s economy. We are committed to pursuing responsible stewardship of these resources through our land and resource management regimes. "

- Bob McLeod, Premier, Northwest Territories

"This study reinforces the fact that Canada has a very large natural gas resource base at its disposal, and Canadians will be well supplied with natural gas for as long as they need it. Studies like this one also enable all governments to be better informed when building policy around resource development and energy markets." -

- Peter Watson, Chair and CEO, National Energy Board

"The report's findings mean that the potential amount of natural gas available for export has increased substantially – our province continues to show prospective LNG companies just how much natural gas is available. This certainty makes our province an attractive location for investors which means long-term economic activity and jobs for British Columbians for years to come."

- Rich Coleman, Minister of Natural Gas Development, British Columbia

"This resource assessment is an important step in fulfilling the Government of Yukon's commitment to increase its knowledge and understanding of Yukon's shale gas potential. With a limited land base available for oil and gas development, this assessment demonstrates the enormous energy potential in southeast Yukon."

-Scott Kent, Energy, Minister of Mines and Resources, Yukon.

Learn more

National Energy Board news release

The Unconventional Gas Resources of Mississippian-Devonian Shales in the Liard Basin of British Columbia, the Northwest Territories, and Yukon

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