

News Release

Saint John Board of Trade Endorses Continued Shale Gas Exploration

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SAINT JOHN, NB The Saint John Board of Trade believes the Province of New Brunswick needs to explore options regarding the sustainable development of our natural resources. We believe these sectors can and should sustain a robust and diverse network of activity that extends beyond direct employment to include innovation, scientific research, education and training, information technology, supply chains engaging hundreds of local businesses, multi-modal transportation networks, philanthropic contributions and more.

The Saint John Board of Trade feels strongly that the Province should move forward with the exploration of potential oil and natural gas in shale deposits in New Brunswick. Once the amount of recoverable reserves is established and the market conditions are fully understood, industry, government and public stakeholders can consider the environmental, economic and social impacts on the development of oil and gas extraction. Although discussions related to appropriate environmental regulations and a royalty revenue model are considered to be vital to the overall evaluation of this resource, the immediate requirement is to understand the quantity of reserves and determine the overall viability of the industry. The Saint John Board of Trade believes that continuing to explore the potential of this resource is in the best interest for New Brunswick.

The Saint John Board of Trade is a nationally accredited business organization dedicated to fostering an economic climate that enhances growth, prosperity, and an improved quality of life in the community. With more than 1,000 members, representing 600 small, medium, and large businesses and organizations and therefore, the interests of more than 30,000 citizens, the Board is a dynamic advocate and the principal voice for the business community of Greater Saint John. It offers a variety of programs, activities, services, and networking opportunities designed to enhance the business prospects of members and the overall business climate of the area.

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