



marine
renewables
canada

Annual General Meeting

March 26, 2020

3:30 pm AT / 2:30 pm ET / 11:30 am PT

Virtual/remote participation only

MINUTES

- 3:30 pm – 4:30 pm - Business Meeting

In Attendance:

- MRC STAFF - Elisa Obermann & Amanda White, MRC
- Peter Huttges, MRC 2020 Treasurer / Atlantic Towing
- Michel Samson, MRC 2020 Chair / Cox & Palmer
- Tim Brownlow, MRC 2020 Past Chair / Atlantic Towing
- Dragan Tutic, MRC 2020 Board / Oneka Technologies
- Kim MacNeil, MRC 2020 Board / Nova Innovation
- Simon Di Pietro, MRC 2020 Board / DP Energy
- Jason Clarkson, MRC 2020 Board / Operational Excellence
- Brad Buckham, MRC Board / University of Victoria
- John Bourque, Bourque Industrial
- Craig Chandler, Mersey Consulting
- Bruce Cameron, Envigour Policy Consulting
- Hugh Kennedy, Minas Energy
- Shannon Blanchard, Port Saint John
- Terry Thibodeau, Digby Development Agency
- Dana M, Independent
- John Runcie, Port Saint John
- Sandra Farwell, Nova Scotia Department of Energy
- John Woods, Minas Energy
- Jim Lambe, Logistec Stevedoring
- Anthony Steele, Logistec Stevedoring
- John Wright, Northland Power

General Meeting

Meeting hosted by Michel Samson, 2020 Chair of the Board

- Conflicts of Interest

- Michel S asked if there were any conflicts of interest, with members in attendance, based on what will be discussed at this annual general meeting
- No conflicts identified by any of the members in attendance

- Approval of Agenda

- Michel S reviewed the agenda and asked if there were any questions, changes or additions
- None received
- Michel asked for approval of agenda as presented

MOTION (03/26 – 1): To accept agenda as presented

Moved – Terry Thibodeau/ Seconded – Craig Chandler – all approved

- Approval of Minutes of the Nov 28, 2019 Annual General Meeting

- Michel reviewed the Nov 28, 2019 AGM meeting minutes and any associated action items:
 - **ACTION – Chq approvals & signatures (electronically) - Amanda to look into other bank options and what the associated fee are.**
 - Amanda met with MRC's current bank, Credit Union Atlantic, and has received info on the PaymentStream program they offer. This essentially eliminates the need to print chqs. Direct deposits and withdrawals can be done through a portal, including authorizations by our signors. There are fees associated with this program – approx. \$1500 annually. Board are discussing and reviewing this and other options.
 - **ACTION – Changes to audit statement layout (Government funding & events line-items to be broken out) - Amanda to work with auditors to make the above changes for the 2019 audit**
 - Amanda reached out to the auditors about changes to the audit statement layout and is working with them on if the change. It was not possible to make the change for these audit reports (2019) but will be implemented in the future.
- There were no question, comments or changes by members in attendance
- Michel S asked for a motion to approve the Nov 28, 2019 minutes as circulated

MOTION (03/26 – 2): To accept Nov 28, 2019 meeting minutes as circulated

Moved – Jason Clarkson / Seconded – Kim MacNeil – all approved

- Financial Report (Peter Huttges, 2020 Vice Chair & Treasurer / Amanda White, Operations Director)
 - 2019 Audited Financials
- Peter H reviewed the 2019 audited financial using accompanying slides

SEE APPENDIX A for audited financial statements

2019 Financial Overview:

- The 2019 Audit was completed on March 20, 2020 – see attached for 2019 audited financials
- MRC showing a deficit of \$60k for 2019 fiscal.
- The 2019 Board approved budget (approved in Jan 2020) did forecast a loss of \$30k with the anticipation that MRC was going to be able to secure funding from ACOA for a Tidal Commercialization project that would provide an estimated \$30k for administration and project organization to MRC's bottom line.
- This \$60k loss is primarily due to:
 - The above mentioned ACOA funding that did not materialize as expected
 - The energy3 conference (co-hosted by MRC, Maritimes Energy Association and Offshore Energy Research Association) final profit to MRC was \$30 less than expected and budgeted.

****In place of the MRC Annual Conference in 2019, the association agreed to partner with 2 other associations (MEA and OERA) to co-host one large energy conference – energy3*

 - Other contributing factors include – decrease in membership revenue due to loss of 2 marine energy leaders.
- Peter H asked if there were any comments or questions from members on the audited financials: Comments/Questions:
 - No comments or questions
- Michel S asked for a motion to approve the 2019 audited financial statements as presented

MOTION (03/26 – 3): To accept the 2019 audited financials as presented
Moved – Dana Morin/ Seconded – Jason Clarkson – all approved

- Appointment of Auditors for the 2020

****Peter Huttges took over as meeting chair as Michel Samson had to leave.**

- Early in 2019, MRC sent an RFP to four (4) audit providers. Grant Thornton was deemed the best value (based on service and price). The 2019 audit was awarded to and conducted by Grant Thornton.
- It is recommended that the association remain with Grant Thornton for the 2020 audit.
- A re-evaluation or another RFP can be discussed for 2021
- Peter H asked for motion to accept Grant Thornton as the association 2020 auditors

MOTION (03/26 – 4): To accept Grant Thornton as the association 2020 auditors
Moved – Shannon Blanchard / Seconded – John Bourque - approved

- 2019 Brief Review & 2020 Outlook (Elisa Obermann, Executive Director)

SEE APPENDIX B for presentation slides with full information

2019 REVIEW:

- 2019 brought some new optimism with several projects being awarded and receiving approval, along with government support for the industry.
- Industry Activity:
 - Wave Energy
 - University of Victoria (West Cove Wave Initiative & Pacific Regional Institute of Marine Energy Discovery (PRIMED))
 - River Energy
 - ORPC Canada
 - Canadian Hydrokinetic Turbine Test Centre
 - Tidal Energy
 - Big Moon Power (NS & NB)
 - DP Energy (NS)
 - Jupiter Hydro (NS)
 - Nova Innovation (NS)
 - Sustainable Marine Energy (NS)
 - Yourbrook Tidal Energy (BC)
 - Research & Development
 - FORCE
 - SOAR
 - OERA
 - UVIC Pacific Regional Institute of Marine Energy Discovery (PRIMED)
- Federal Government:
 - Bill C-69/new legislation - Establishes Canadian Energy Regulator Act (CERA), Impact Assessment Act, Canadian Navigable Waters Act, Fisheries Act (amended); IAA imposes new rules and changes to Project List Regulations; New framework for offshore renewables in CERA
 - Treasury Board Secretariat Regulatory Review- Addressing regulatory barriers for clean technology
 - Seabed Review Assessment - Geological Survey of Canada review/assessment of seabed foundation conditions in offshore regions of Atlantic Canada
- Provincial Government:
 - Nova Scotia
 - Marine renewable energy demonstration permit program
 - 7 MW allocated under 10 MW program
 - Amendments to Nova Scotia's *Marine Renewable Energy Act*
 - Extensions of FITs/PPAs
 - Procurement process for vacant berth at FORCE
 - *Sustainable Development Goals Act*
 - Reduce NS GHGs by 53 per cent below 2005 levels by 2030
 - British Columbia
 - CleanBC Plan launched

- Actions to achieve climate targets of reducing GHGs by 40% by the year 2030 based on 2007 levels
 - Focus on reducing remote communities' dependence on diesel
- Engagement, Advocacy, Strategy
 - Submissions and input to policy, regulatory, and legislative issues and processes
 - Input to federal and provincial issues affecting the sector
 - Ongoing joint work through the Canadian Council on Renewable Electricity (CanCORE)
 - Strengthening and growing alliances and strategic partners
 - New partnership with Canada Cleantech and Women in Renewable Energy (WiRE)
 - MOU with ADEMAR (Chile)
 - Continued work with affiliate associations (regional, national, and international)
 - Implementing Offshore Wind Energy Strategy
 - Many activities completed in 2019 (working group, studies, workshops, trade missions, offshore wind board director)
- 2019 Association Mission & Events
 - Trade Missions & International Business Development:
 - Canadian Renewables Mission to Chile & Insights into the Argentine Market - Santiago, Chile | March 2019
 - Mission to US Offshore Wind Conference (USOW19) - Boston, Massachusetts | June 2019
 - Mission to EWTEC 2019 - Naples, Italy | September 2019
 - Hosted International Delegation to energy3 - Halifax, Nova Scotia | October 2019
 - Events & Outreach
 - Offshore Wind Supply Chain Information Session - Dartmouth, Nova Scotia | February 2019
 - West Coast Summer Event - Victoria, British Columbia | July 2019
 - East Coast Summer Event - Halifax, Nova Scotia | August 2019
 - energy3 Conference - Halifax, Nova Scotia | October 2019
 - Workshop-Retiring Regulatory Risk for Tidal Energy Projects - Halifax, Nova Scotia | October 2019
 - Information Session: Opportunities for Atlantic Canada Supply Chain in Global Offshore Wind Developments - Halifax, Nova Scotia & St. John's, Newfoundland & Labrador | October/December 2019

2020 OUTLOOK & PLANS:

- Advocacy & Strategy:
 - Assisting members & industry w/ impacts of COVID-19
 - Raise awareness of how 1) industry has been impacted 2) what can be done to assist with recovery and 3) opportunities for clean energy that may be part of stimulus
 - Support needs of members' businesses (gather feedback, continuous dialogue with government on appropriate measures and tools)
 - Ongoing policy advocacy & outreach
 - Offshore wind (domestic) - Lack of electricity market, regulatory regime

- Continued opportunity for marine renewables as a solution of energy transition/meeting climate action goals in Canada
 - Opportunities identification and engagement in key provinces (BC, NB, NL, NS, QC)
 - Communications and stakeholder engagement
- International market opportunity
 - Offshore wind growing – strategy for involvement in US
 - Increasing needs for clean energy to meet climate change goals globally
- International Business Development - **Updated International Business Development Plan 2020-2021**
 - Pan-American Marine Energy Conference (PAMEC) 2020 COMPLETE - San Jose, Costa Rica | January 26-28, 2020
 - International Partnering Forum on Offshore Wind - Providence, Rhode Island | August 18-21, 2020
 - Ocean Energy Europe 2020 - Brussels, Belgium | December 1-4, 2020
- Events
 - Opportunities in Offshore Wind and Tidal Energy COMPLETE - Saint John, New Brunswick | January 14, 2020
 - East Coast Summer Event/ Annual Nautical Networking Event - Halifax, Nova Scotia | August 13, 2020
 - Marine Renewables Canada Annual Conference - Halifax, Nova Scotia | November 3-5, 2020
 - Engagement/outreach at other events: H2O Conference, NOIA Conference, NEIA Newleaf Conference, others TBD

Comments/Questions:

- MRC 2020 Conference – MRC staff and Board are working on plans on how to mitigate risks as much as possible depending on what the state of COVID-19 over the next few months. At this point the conference is still planned for November. We are unsure if our conference will be affected but are preparing for the worst case (cancellation) as well as other scenarios – changing the conference, rescheduling, etc. – and working out what this means for our expected revenue around this event.

- Other Business

- No other business

- Adjournment

- Peter H asked for a motion to adjourn at 428pm

MOTION (03/26 – 5): To adjourn the MRC annual general meeting
 Moved – Craig Chandler / Seconded – Jason Clarkson – all approved

APPENDIX A – Marine Renewables Canada 2019 Audited Financials



Financial Statements

Marine Renewables Canada Society

December 31, 2019

Marine Renewables Canada Society

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Independent Auditor's Report

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To the Members of
Marine Renewables Canada Society

Opinion

We have audited the financial statements of Marine Renewables Canada Society, which comprise the statement of financial position as at December 31, 2019, and the statements of operations and changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Society as at December 31, 2019, and its results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Society in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of management and those charged with governance for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Society or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Society's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Society's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Society's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Society to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Grant Thornton LLP

Halifax, Canada
March 26, 2020

Chartered Professional Accountants

Marine Renewables Canada Society

Statements of Operations and Changes in Net Assets

Year ended December 31 2019 2018

Revenues		
Government funding	\$ 286,434	\$ 430,921
Events	110,952	179,921
Membership income	70,313	83,472
Other income	-	500
	<u>467,699</u>	<u>694,814</u>
Expenditures		
Accounting and legal	14,453	15,171
Advertising and promotion	3,925	3,006
Bad debt	4,531	435
Event and project expenses	315,542	462,445
Insurance	1,980	2,138
Interest and bank charges	4,129	7,042
Office	2,654	2,785
Travel	19,151	15,920
Wages and directors' fees	162,082	144,377
	<u>528,447</u>	<u>653,319</u>
(Deficiency) excess of revenues over expenditures	<u>\$ (60,748)</u>	<u>\$ 41,495</u>
Surplus, beginning of year	\$ 178,173	\$ 136,678
(Deficiency) excess of revenues over expenditures	<u>(60,748)</u>	<u>41,495</u>
Surplus, end of year	<u>\$ 117,425</u>	<u>\$ 178,173</u>

See accompanying notes to the financial statements.

Marine Renewables Canada Society **Statement of Financial Position**

December 31 2019 2018

Assets

Current		
Cash and cash equivalents	\$ 40,561	\$ 159,087
Receivables (Note 3)	98,435	51,021
HST receivable	1,395	59
Prepaid expenses	17,967	1,606
	<u>\$ 158,358</u>	<u>\$ 211,773</u>

Liabilities

Current		
Payables and accruals	\$ 14,960	\$ 30,449
Deferred revenue	25,973	3,151
	<u>40,933</u>	<u>33,600</u>

Surplus	<u>117,425</u>	<u>178,173</u>
	<u>\$ 158,358</u>	<u>\$ 211,773</u>

Subsequent event (Note 4)

On behalf of the Board

_____ Member _____ Member

Marine Renewables Canada Society

Statement of Cash Flows

Year ended December 31 2019 2018

Increase (decrease) in cash and cash equivalents

Operating

(Deficiency) excess of revenues over expenditures	\$ (60,748)	\$ 41,495
Change in non-cash working capital items		
Receivables	(47,414)	32,510
Prepaid expenses	(16,361)	4,779
Payables and accruals	(15,489)	(20,007)
Deferred revenue	22,822	151
HST receivable	(1,336)	(1,422)

(Decrease) increase in cash and cash equivalents **(118,526)** 57,506

Cash and cash equivalents

 Beginning of year **159,087** 101,581

 End of year **\$ 40,561** \$ 159,087

Marine Renewables Canada Society

Notes to the Financial Statements

December 31, 2019

1. Nature of operations

Marine Renewables Canada Society was incorporated under the Canada Not-for-Profit Corporations Act on January 31, 2012. The mandate of the Society is to align industry, academia, and government to ensure that Canada is a leader in providing ocean energy solutions to a world market.

2. Summary of significant accounting policies

The Society has prepared these financial statements in accordance with Canadian accounting standards for not-for-profit organizations ("ASNPO").

Cash and cash equivalents

Cash and cash equivalents include cash on hand and balances with banks.

Revenue recognition

The Society follows the deferral method of accounting for contributions including government funding. Funding received and restricted for a specific use is deferred and recognized as revenue as the related expenses are incurred.

Membership income is recognized in the period for which the memberships pertain.

Events income is recognized when performance of the related event occurs, the amount can be reasonably estimated and collection is reasonably assured.

Deferred revenue consists of restricted contributions in which no related expenses were incurred during the year or prepaid membership balances. Other income is recognized as it is earned.

Contributed materials and services

A number of people and organizations contribute numerous hours per year to assist the Society in carrying out its operations. Due to the difficulty of determining their fair value, contributed services and materials are not recognized in the financial statements.

Use of estimates

The preparation of the financial statements of the Society in accordance with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclose the contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenditure during the reporting period. Significant areas requiring the use of management estimates relate to the determination of the allowance for doubtful accounts. Actual results could differ from those estimates.

Income tax status

The Society is a non-profit organization, which is exempt from income taxes under Section 149 (1) of the Canadian Income Tax Act.

Marine Renewables Canada Society

Notes to the Financial Statements

December 31, 2019

2. Summary of significant accounting policies (continued)

Financial instruments

Initial measurement

The Society's financial instruments are measured at fair value when issued or acquired. For financial instruments subsequently measured at cost or amortized cost, fair value is adjusted by the amount of the related financing fees and transaction costs. Transaction costs and financing fees relating to financial instruments that are measured subsequently at fair value are recognized in operations in the year in which they are incurred. The Society's financial instruments consist of cash and cash equivalents, accounts receivable and payables and accruals.

Subsequent measurement

At each reporting date, the Society measures its financial assets and liabilities at cost or amortized cost (less impairment in the case of financial assets), except for equities quoted in an active market, which must be measured at fair value. The financial instruments measured at amortized cost are cash and cash equivalents, accounts receivable and payables and accruals.

For financial assets measured at cost or amortized cost, the Society regularly assess whether there are any indications of impairment. If there is an indication of impairment, and the Society determines that there is a significant adverse change in the expected timing or amount of future cash flows from the financial assets, it recognizes an impairment loss in the statement of operations. Any reversals of previously recognized impairment losses are recognized in operations in the year the reversal occurs.

Credit risk

The Society has determined that the financial assets with credit risk exposure are receivables, since failure of any of these parties to fulfil their obligations could result in significant financial losses for the Society. The Society is also exposed to concentration risk in that all of its cash is held with one financial institution. Management closely evaluates the collectability of its accounts receivable.

Market risk

Market risk is the risk that the fair value or expected future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk. The Society is mainly exposed to currency risk.

Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The majority of the Society's assets, liabilities, revenue, and expenses are denominated in Canadian dollars. However, some transactions entered into by the Society are in foreign currency and are exposed to foreign currency fluctuations. There was no significant change in exposure from the prior year.

It is management's opinion that the Society is not exposed to significant interest rate, price or liquidity risk.

Marine Renewables Canada Society

Notes to the Financial Statements

December 31, 2019

3. Receivables	2019	2018
Accounts receivable	\$ 100,513	\$ 53,099
Allowance for doubtful accounts	(2,078)	(2,078)
	\$ 98,435	\$ 51,021

4. Subsequent event

Overall risk to operations

Since December 31, 2019, the spread of COVID-19 has severely impacted many local economies around the globe. In many countries, including Canada, businesses are being forced to cease or limit operations for long or indefinite periods of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown. Global stock markets have also experienced great volatility and a significant weakening. Governments and central banks have responded with monetary and fiscal interventions to stabilize economic conditions. For the Society, although the office has been temporarily closed, staff continue to work from home so there is no stoppage in activities, with the exception of an international trade mission scheduled for Spring 2020. This project has been postponed until the fall, or potentially into the next fiscal year. This could impact revenue received or recognized in 2020.

The Society has determined that these events are non-adjusting subsequent events. Accordingly, the financial position and results of operations as of and for the year ended December 31, 2019 have not been adjusted to reflect their impact. The duration and impact of the COVID-19 pandemic, as well as the effectiveness of government and central bank responses, remains unclear at this time. It is not possible to reliably estimate the duration and severity of these consequences, as well as their impact on the financial position and results of the Company for future periods.

2019 Year in Review & 2020 Outlook



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Elisa Obermann, Executive Director



2019 SECTOR HIGHLIGHTS



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ACTIVITY ACROSS THE COUNTRY



WAVE ENERGY

- University of Victoria (West Cove Wave Initiative & Pacific Regional Institute of Marine Energy Discovery (PRIMED))

RIVER CURRENT ENERGY

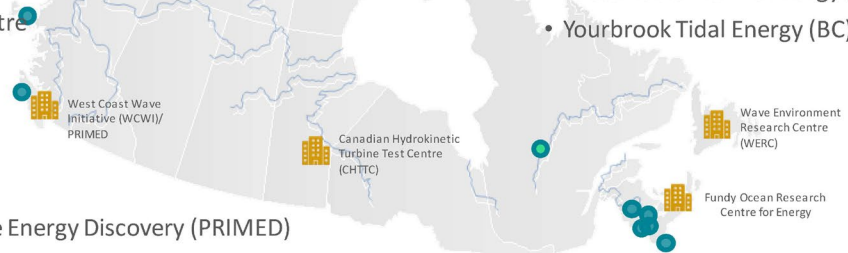
- ORPC Canada
- Canadian Hydrokinetic Turbine Test Centre

RESEARCH & INNOVATION

- FORCE
- SOAR
- OERA
- UVIC Pacific Regional Institute of Marine Energy Discovery (PRIMED)

TIDAL ENERGY

- Big Moon Power (NS & NB)
- DP Energy (NS)
- Jupiter Hydro (NS)
- Nova Innovation (NS)
- Sustainable Marine Energy (NS)
- Yourbrook Tidal Energy (BC)



FEDERAL GOVERNMENT



› Bill C-69/new legislation

- Establishes Canadian Energy Regulator Act (CERA), Impact Assessment Act, Canadian Navigable Waters Act, Fisheries Act (amended)
- IAA imposes new rules and changes to Project List Regulations
- New framework for offshore renewables in CERA

› Treasury Board Secretariat Regulatory Review

- Addressing regulatory barriers for clean technology

› Seabed Review Assessment

Geological Survey of Canada review/assessment of seabed foundation conditions in offshore regions of Atlantic Canada

PROVINCIAL GOVERNMENT



Nova Scotia

- Marine renewable energy demonstration permit program
 - 7 MW allocated under 10 MW program
- Amendments to Nova Scotia's *Marine Renewable Energy Act*
 - Extensions of FITs/PPAs
- Procurement process for vacant berth at FORCE
- *Sustainable Development Goals Act*
 - Reduce NS GHGs by 53 per cent below 2005 levels by 2030

British Columbia

- CleanBC Plan launched
 - Actions to achieve climate targets of reducing GHGs by 40% by the year 2030 based on 2007 levels
 - Focus on reducing remote communities' dependence on diesel



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ENGAGEMENT, ADVOCACY, STRATEGY



› Submissions and input to policy, regulatory, and legislative issues and processes

- Input to federal and provincial issues affecting the sector

› - Ongoing joint work through the Canadian Council on Renewable Electricity (CanCORE)

Strengthening and growing alliances and strategic partners

- New partnership with Canada Cleantech and Women in Renewable Energy (WiRE)
- MOU with ADEMAR (Chile)

› - Continued work with affiliate associations (regional, national, and international)

Implementing Offshore Wind Energy Strategy

- Many activities completed in 2019 (working group, studies, workshops, trade missions, offshore wind board director)



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2019 ASSOCIATION- LED MISSIONS & EVENTS



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TRADE MISSIONS & INTERNATIONAL BUSINESS DEVELOPMENT



- **Canadian Renewables Mission to Chile & Insights into the Argentine Market**
Santiago, Chile | March 2019
- **Mission to US Offshore Wind Conference (USOW19)**
Boston, Massachusetts | June 2019
- **Mission to EWTEC 2019**
Naples, Italy | September 2019
- **Hosted International Delegation to energy3**
Halifax, Nova Scotia | October 2019



EVENTS & OUTREACH



- **Offshore Wind Supply Chain Information Session**

- Dartmouth, Nova Scotia | February 2019

- West Coast Summer Event**

- Victoria, British Columbia | July 2019

- East Coast Summer Event**

- Halifax, Nova Scotia | August 2019

- energy3 Conference**

- Halifax, Nova Scotia | October 2019

- Workshop-Retiring Regulatory Risk for Tidal Energy Projects**

- Halifax, Nova Scotia | October 2019

- Information Session: Opportunities for Atlantic Canada Supply Chain in Global Offshore Wind Developments**

Halifax, Nova Scotia & St. John's, Newfoundland & Labrador | October/December 2019



2020 OUTLOOK & PLANS



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ADVOCACY & STRATEGY



› **Assisting members & industry w/ impacts of COVID-19**

- Raise awareness of how 1) industry has been impacted 2) what can be done to assist with recovery and 3) opportunities for clean energy that may be part of stimulus
- Support needs of members' businesses (gather feedback, continuous dialogue with government on appropriate measures and tools)

› **Ongoing policy advocacy & outreach**

- Offshore wind (domestic) - Lack of electricity market, regulatory regime
- Continued opportunity for marine renewables as a solution of energy transition/meeting climate action goals in Canada
- Opportunities identification and engagement in key provinces (BC, NB, NL, NS, QC)
- › • Communications and stakeholder engagement

International market opportunity

- Offshore wind growing – strategy for involvement in US
- Increasing needs for clean energy to meet climate change goals globally

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INTERNATIONAL BUSINESS DEVELOPMENT



› **Updated International Business Development Plan 2020-2021**

› **Trade Missions**

- Pan-American Marine Energy Conference (PAMEC) 2020 **COMPLETE**
 - San Jose, Costa Rica | January 26-28, 2020
- International Partnering Forum on Offshore Wind
 - Providence, Rhode Island | August 18-21, 2020
- Ocean Energy Europe 2020
 - Brussels, Belgium | December 1-4, 2020

EVENTS



- › **Opportunities in Offshore Wind and Tidal Energy** COMPLETE
 - Saint John, New Brunswick | January 14, 2020
- › **East Coast Summer Event/ Annual Nautical Networking Event**
 - Halifax, Nova Scotia | August 13, 2020
- › **Marine Renewables Canada Annual Conference**
 - Halifax, Nova Scotia | November 3-5, 2020
- › **Engagement/outreach at other events:** H2O Conference, NOIA Conference, NEIA Newleaf Conference, others TBD

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Marine Renewables Canada

2020 Conference

Marine renewables + Energy transition

November 3-5, 2020



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Halifax, Nova Scotia

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