

PRESS RELEASE Under embargo until April 18th at 10am

Pieridae Energy Inc. attempts to weaken the existing regulatory framework: the CQDE denounces a worrying trend

Montreal, April 18, 2021 - Documents obtained by the CQDE confirm that the oil and gas company Pieridae Energy Inc. is suing Quebec's Minister of Energy and Natural Resources for over \$32 million. The company is also attempting to weaken the existing regulatory framework for oil and gas activities. The CQDE notes with concern that this brings to at least three the number of companies that have taken similar steps in recent years, the latest being <u>Gaspé Énergies Inc.</u> in the same region.

The company accuses the Minister of Energy and Natural Resources of disguised expropriation with reference to its exploration licence in Haldimand, a municipality annexed to the town of Gaspé. The company believes that the government has unlawfully and intentionally infringed on the property rights guaranteed by the *Quebec Charter of Human Rights and Freedoms* and is seeking to amend certain provisions of the regulations under the *Petroleum Resources Act*.

"This disturbing trend needs to stop: the Quebec government must preserve the achievements stemming from over ten years of public mobilization. Measures in place to ensure the right to a healthy environment is protected need to be safeguarded," said Geneviève Paul, Executive Director of the CQDE.

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Additional information about Pieridae Energy Limited

Pieridae Energy is an Alberta-based company that merged with Quebec-based Petrolia in 2017. The company holds over 2,000 km2 of exploration licenses in Quebec. Its proposed Liquefied Natural Gas (LNG) terminal in Goldboro, Nova Scotia, would rely on transporting fossil gas from Alberta via a pipeline into southern Quebec. The terminal would produce ten million metric tons of LNG per year. Canada and Germany have signed an agreement on energy issues that could, according to ministerial statements, lead to the export of LNG to Germany.

In the wake of formal notices issued to organizations and individuals mobilized for the protection of the environment, <u>CQDE's partner lawyers are in turn serving formal notice</u> to the company and denouncing an attempt at a gag order.

Source: <u>The Quebec Environmental Law Centre (CQDE)</u> Media contact: Sophie Turri, Communications Officer, CQDE <u>sophie.turri@cqde.org | 438-979-7951</u>