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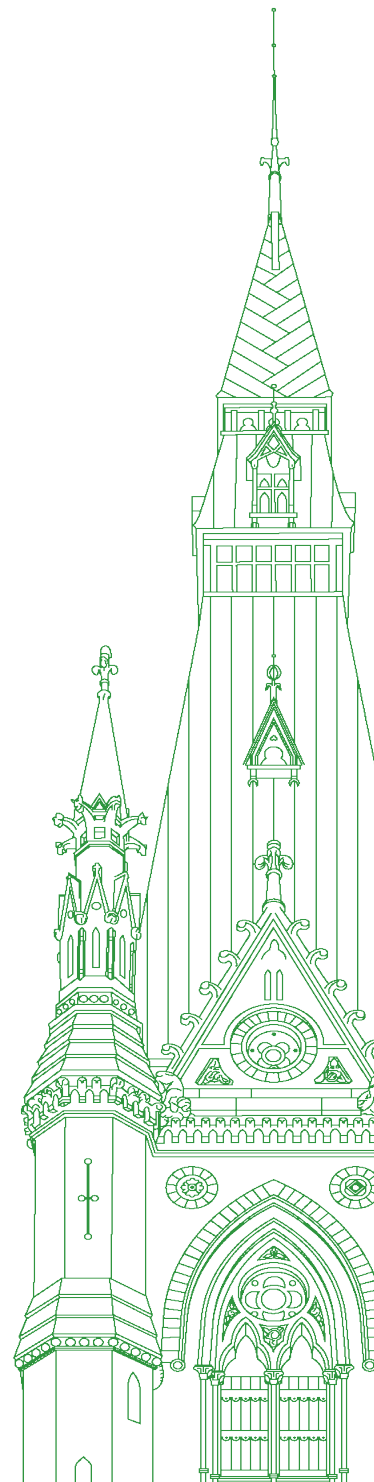
Standing Committee on International Trade

EVIDENCE

NUMBER 045

Thursday, September 24, 2026

Chair: Judy A. Sgro



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• (1530)

[English]

The Chair (Hon. Judy A. Sgro (Humber River—Black Creek, Lib.)): I call the meeting to order.

Welcome back to our new session. I appreciate you all being here. We have our witnesses ready, and I believe everybody is ready to start a new session.

Welcome to meeting number 45 of the Standing Committee on International Trade. We're welcoming three new members: MP Chak Au, Madam Kusie, who is not here today, and Mario Simard.

Welcome to the both of you. You have been introduced—

[Translation]

Mario Simard (Jonquière—Hébertville—Pays-des-Bleuets, BQ): Madam Chair, I'm sorry to interrupt you, but there's no interpretation into French.

[English]

The Chair: We have to suspend for a few minutes.

• (1530)

_____ (Pause) _____

• (1540)

The Chair: It's apparently working, so we will get started again.

I've already called the meeting to order and recognized our members. I'm going to turn it over to the clerk for the election of the vice-chairs.

• (1545)

The Clerk of the Committee (Grant McLaughlin): Thank you very much.

We'll be electing both the first and the second vice-chairs.

Pursuant to Standing Order 106(2), the first vice-chair must be a member of the official opposition. I'm now prepared to receive motions for the first vice-chair.

Mr. Mantle.

Jacob Mantle (York—Durham, CPC): Thank you, Mr. Clerk.

I'd like to nominate MP Stephanie Kusie for the vice-chair position for the official opposition.

The Clerk: Thank you.

Will there be any further motions?

Seeing none, it has been moved by MP Jacob Mantle that MP Stephanie Kusie be elected as first vice-chair of the committee. Is it the pleasure of the committee to adopt this motion?

(Motion agreed to)

The Clerk: I declare Stephanie Kusie duly elected first vice-chair of the committee.

[Translation]

Thank you.

Now, pursuant to Standing Order 106(2), the second vice-chair must be a member of an opposition party other than the official opposition.

I am now prepared to receive motions for the second vice-chair.

Ms. Lapointe, you have the floor.

Linda Lapointe (Rivière-des-Mille-Îles, Lib.): Good afternoon, everyone. Welcome.

I nominate Mr. Simard.

The Clerk: Ms. Lapointe moves that Mr. Simard be elected second vice-chair of the committee.

Seeing no further motions, is it the pleasure of the committee to adopt this motion?

(Motion agreed to)

[English]

The Chair: Congratulations, Mario. I look forward to working with you.

I have one other thing. You would have all received a copy of study that we are on now on Canada's clean energy, clean technology and critical mineral exports. The request for the study is \$10,500.

Are there questions or concerns?

Are all in favour?

Some hon. members: Agreed.

The Chair: For the interest of our committee members, if you have any ideas for future study and want to have a discussion outside or inside at any particular time, please know that we're open to that opportunity. For any motions, please send them off to the clerk so he can share them with the committee.

Pursuant to Standing Order 108(2) and the motion adopted on Tuesday, June 9, 2026, the committee is commencing its study of Canada's clean energy, clean technology and critical mineral exports.

We have with us today, from the Center for North American Prosperity and Security, Jamie Tronnes, executive director. From the Macdonald-Laurier Institute, we have Heather Exner-Pirot, director of energy, natural resources and environment. From the Mining Association of Canada, we have Pierre Gratton, president and chief executive officer, and Ms. Koutsavlis, vice-president of economic affairs and climate change.

Welcome to all of you.

Our fourth witness had technical issues and was not able to be with us today.

I need to remind the witnesses that committee members will ask questions in either English or French. Please ensure that you have your earpiece next to your monitor so that we don't lose any interpretation opportunities.

Ms. Exner-Pirot and Ms. Tronnes, I invite you to make opening statements of up to five minutes, please.

Heather Exner-Pirot (Director, Energy, Natural Resources and Environment, Macdonald-Laurier Institute): Thank you, Chair and members of the committee, for the invitation to appear today.

I'm joined by my colleague Jamie, who leads MLI's D.C.-based subsidiary. Her work focuses on energy and critical minerals as they pertain to policies on the Canada-U.S. relationship. She is well placed to take your questions following the opening remarks.

I want to make four points today about Canada's opportunity in clean energy, clean technology and critical mineral exports. First, the international environment has changed faster than Canadian trade and industrial policy. Energy and minerals are no longer ordinary commodities. Security of supply, geopolitical alignment and resilience increasingly carry economic value. We can see this very clearly in Canada's recent engagement with Europe. Energy security, critical minerals, defence, AI and compute are increasingly being discussed together as components of economic security and strategic autonomy rather than as separate policy files.

At the same time, I believe we have entered a new upswing in the commodity cycle. Years of underinvestment in resource supply are colliding with rising defence expenditures, electrification, AI and data centres, and growing geopolitical competition. This creates an unusually favourable environment for Canada. We have enormous reserves of uranium, potash, oil, natural gas and critical minerals; hydroelectric potential; world-class mining and energy companies; sophisticated capital markets and engineering expertise; and, perhaps most importantly, a reputation as a reliable supplier and ally. Canada's problem is not a lack of demand for what we have. It is our ability to turn our resource and energy advantages into exportable projects and products quickly enough.

That brings me to my second point. Canada needs to become much better at converting comparative advantage into actual projects. For commercially viable mineral and energy products, our

first objective should be competitiveness. In an upswing, private capital will increasingly be available to finance new supply. Governments should focus on making Canada an attractive place to deploy that capital, with competitive taxes, timely permitting, enabling infrastructure, abundant electricity, access to markets and predictable regulation. In that respect, I think Bill C-39 is a very positive development. If implemented effectively, the proposed reforms could help Canada compete for global capital at precisely the moment when investors are again looking seriously at energy, mining, infrastructure and other capital-intensive sectors.

My third point is that Canada should think much more broadly about what constitutes a value-added export. Everyone wants Canada to export higher-value products rather than raw materials, but value-added does not necessarily mean taking every mineral and moving one step further down the processing chain. Sometimes our advantage will be mining. Sometimes it will be processing or manufacturing. Sometimes it will be to combine our energy resources with new technologies to create an entirely different export.

Data centres are a good example. Western Canada has enormous natural gas resources. Traditionally, we have thought about monetizing that by putting gas into a pipeline, liquefying it and exporting it as LNG, but there is another possibility: Use that gas to generate reliable electricity, use the electricity to power data centres, and export compute instead of gas molecules.

My fourth and final point is that Canada should be ambitious about the opportunity to become a nuclear superpower. Few countries possess as many pieces of the nuclear value chain as Canada does. We have some of the world's richest uranium deposits and are one of the largest uranium producers. We refine, we convert and we manufacture nuclear fuel. We have decades of expertise in reactor operation, refurbishment, regulation, engineering and nuclear medicine.

The federal government's new nuclear energy strategy recognizes this opportunity, and I think that ambition is appropriate. A global nuclear renaissance creates opportunities to export not just uranium but fuel services, reactors, components, engineering expertise and other nuclear technologies. If Canada seriously wants to become a nuclear superpower, I think we need to have a much more deliberate conversation about the nuclear fuel cycle, and particularly enrichment. We should determine what conditions would justify Canadian enrichment capacity, what scale would be commercially viable, what technologies and partnerships would be appropriate, and how Canadian capacity could fit into an allied nuclear fuel strategy.

It's clear that the world wants what Canada has. Our challenge is to build quickly enough to supply it. If we can do that, the combination of a new commodity cycle, rising demand for energy and compute, and a new geopolitical environment represents one of Canada's most significant economic opportunities in decades.

Thank you. Jamie and I look forward to your questions.

• (1550)

The Chair: Thank you very much.

Ms. Koutsavlis and Mr. Gratton, go ahead, please. You have up to five minutes.

[Translation]

Pierre Gratton (President and Chief Executive Officer, Mining Association of Canada): Madam Chair and members of the committee, thank you for the invitation to appear before you this afternoon.

[English]

I want to begin by recognizing that we are gathered today on the traditional and unceded territory of the Anishinabe Algonquin nation, and I acknowledge the hundreds of indigenous nations across Canada on whose traditional lands our industry operates and with which we have strong partnerships.

I'll begin by saying that I agree with much of what the previous witness spoke about. She set a nice overall global context for the situation in which Canada finds itself. I'm going to zero in specifically on the issue of value-added in the critical mineral space and provide just a bit more context to what that looks like at this current time.

Mining is foundational to Canada's economy. In 2024, our sector contributed some \$111 billion to GDP and directly employed almost 440,000 people, with direct and indirect employment reaching 710,000 people. Our exports total \$152 billion, representing 21% of Canada's exports. Our industry also remains the country's largest private sector employer of indigenous people on a proportional basis.

However, in inflation-adjusted terms, the mining sector's contribution to GDP has remained essentially unchanged in nearly two decades, while the broader Canadian economy has grown by one-third. We have lost momentum in the production and reserves of several important minerals. This is not a recent development. Between 2015 and 2024, copper production declined by 23%, nickel by 44% and iron ore by 6%. Proven and probable reserves of the

most major base and precious metals have declined over the longer term, with zinc reserves down approximately 94% from their 1997 high.

The Government of Canada has established a strong policy foundation through successive budgets, the Canadian critical minerals strategy, investments in enabling infrastructure, and stronger partnerships with trusted allies to start to turn this around. More recently, measures such as the productivity mega deduction have been announced to help reverse this trajectory and support increased mining production.

We welcome these measures, but we must be clear about timelines. New policies do not translate into new output overnight. Given the lengthy development and construction timelines for mining projects, it will take several years before these results translate into increased production. At the same time, our processing capacity has been shrinking. Between 2016 and 2024, we experienced a net loss of seven non-ferrous metal and smelting refining facilities, including closures in Flin Flon, Thompson, the Gaspé, Bathurst and Timmins. Refined production of cobalt, copper, nickel and zinc has declined by 23%, 25%, 54% and 22% respectively over the past decade.

Each closure and decline represents processing capacity Canada no longer has. The market for global processing capacity is highly competitive. Capacity lost in Canada does not disappear from the market. It moves to jurisdictions that continue to invest in it, most notably China, which now controls most of the global refining in the world.

The result is a tight market. Canada's copper smelting and refining capacity is now concentrated, for example, in two aging capital-intensive facilities. If Canada wanted to build a new copper smelter today, we would largely need to draw on Chinese intellectual property and have the Chinese come and build it for us, because Canadian smelting technology has not meaningfully advanced in a century.

Canada's opportunity extends beyond exporting raw materials. As we seek to diversify our trade beyond the United States, our minerals and metals are globally traded commodities of growing strategic importance to allied economies. Expanding domestic processing lets Canada capture more of that value at home, but realizing this opportunity begins with producing more. Canadian smelters and refineries depend on a reliable supply of domestic feedstock. Without increased production from new mines and expansions at existing operations, we will struggle to preserve our current processing capacity, let alone grow it.

To turn Canada's mineral potential into reliable supply, we must focus on execution. This requires a competitive fiscal framework that mobilizes private capital, predictable and timely permitting and modern transportation, electricity and communications infrastructure, particularly in northern and remote regions. It also requires measures to preserve, modernize and expand Canada's domestic processing capacity.

• (1555)

Lastly, I just note that our reach extends well beyond what comes out of the ground. Our expertise, technology, equipment and services that support mining operations do so around the world, making Canada's mining supply and services sector the third largest globally. This is a competitive ecosystem that we can build on to increase production, expand domestic processing and grow our exports.

Thank you. I look forward to your questions.

The Chair: Thank you very much.

We will now open the floor for questions, and we will start with Mr. Mantle.

Jacob Mantle: Thank you, Madam Chair.

Thank you to our witnesses for appearing and providing the committee with valuable testimony.

My first questions will be for Ms. Tronnes and perhaps Ms. Exner-Pirot.

Ms. Tronnes, I'll start with you.

Last October, you were before this committee and gave testimony. At that time, you said that "current uncertainty in the trade market is wreaking havoc on investment" and that the Canadian government "has taken steps to try to reassure investors that Canada remains a strong place to do business." You also said, "Until a CUSMA review is complete, this will remain uncertain." You went on to say that "no less than the removal of Canada as a subject of section 232 tariffs" should be the Prime Minister's goal.

Obviously, in the year since you've been here, neither of those two things has happened. Moreover, we have more tariffs and countertariffs. Is there more or less uncertainty now in Canada than there was a year ago?

• (1600)

Jamie Tronnes (Executive Director, Center for North American Prosperity and Security): I would say that there is definitely more uncertainty in Canada along the trade file—as it pertains to Canada-U.S. trade, I should specify—than there was a year ago. We have even more tariffs on us now than just the section 232 tariffs, and on January 1 we are looking at a potential 50% tariff on autos, which would be catastrophic for the auto sector.

However, Canada is making some significant moves to try to attract more foreign direct investment and to demonstrate that in this new era of uncertainty for every single sector that touches trade with the United States, Canada is trying to send a message of being a safe harbour and a secure investment. When you have the entire world looking for places to put their capital, Canada is starting to look like a place where it makes a lot of sense to begin developing

the large-scale production of things, like mining infrastructure and other extractives infrastructure.

Canada has a very strong advantage in that the rocks—or the oil, as it were—lie where they lie. Therefore, it is incumbent upon Canada to try to speed up, as much as possible, these major infrastructure projects that will make use of our natural endowment of minerals and metals, and to start to build the domestic economy in a way that can provide Canadians with more certainty.

Jacob Mantle: Thank you for that.

Do you have an assessment or a view on the efficacy of Canada's countertariffs? Are our countertariffs good for business or bad for business? What's your view of them?

Jamie Tronnes: My personal assessment is that countertariffs are not all that effective when it comes to being noticed by the Americans in terms of their overall.... It's not going to affect the overall American GDP in as strong a way as perhaps it will affect the Canadian GDP.

In a trade war, nobody wins. The longer that Canada is in this trade war with its largest trading partner, the more it's going to cost us as Canadians and us down here in the U.S. as Americans. I think it's incumbent upon both countries to try to get back to the table and try to remember that somewhere deep down, there is a USMCA or CUSMA deal on the table that needs to be revisited with much urgency in order to provide our respective businesses with more certainty and more of a path forward towards selling and buying across the border.

Jacob Mantle: I think I heard you say that we should "get back to the table". Is that your view?

Jamie Tronnes: That is definitely my view, yes.

Jacob Mantle: Opposition members have been criticized by some in the media and by some in the government for trying to take a more active role in trying to contribute positively to the Canada-U.S. relationship, including by having the Leader of the Opposition visit the U.S. When you were here last year, you spoke about how lonely it can be as a Canadian down there in Washington. Do you think our efforts as the opposition are worthwhile, and should we continue those efforts?

Jamie Tronnes: Absolutely—the more the merrier down here. We need as many voices from across the political spectrum standing up for Canada in the United States as we can get.

Jacob Mantle: Thank you.

The Chair: Madame Lapointe, go ahead.

[Translation]

Linda Lapointe: Thank you, Madam Chair.

Welcome, everyone. The testimony has been very interesting.

Ms. Exner-Pirot, you spoke earlier about Bill C-39. Today was the first day we've heard testimony on this. I spoke about Bill C-39 earlier.

You said that it would help ensure access. When you referred to it, you were talking about ensuring the consistency of supply chains and the predictability of it all, I believe. I'd like to hear your comments on that. What is your main interest in Bill C-39?

• (1605)

[English]

Heather Exner-Pirot: That's a great question.

Obviously, Bill C-5 was passed last year. It was a welcome shift in tone, I think, and an indication that the Carney government was seeking to build things and have a government that is known for building things. However, it was criticized, including by me, as being a band-aid solution, keeping what was very much a flawed regulatory system but allowing some projects to bypass it. This was a tacit acknowledgement that the regulatory system itself had many problems. I've been very pleased to see Bill C-39 come out as a way to fix some of the underlying problems that Bill C-5 was really just trying to get around.

I also think it was strategic and wise, and it makes sense, to tackle transportation, labour and major projects all within the same bill. It has been criticized for being omnibus, but those are obviously three links in the same chain that would be difficult to address.... If someone is trying to build a mine, they need a way to transport to market and need to make sure that the ports and rail are reliable when they transport. Clearly, it's a holistic approach to our trade challenges.

I've been closely watching responses. I haven't heard one yet from the Mining Association of Canada, and I look forward to that. In general, I can say from the western Canadian business side that all four of the western provinces have supported it and several oil and gas companies have supported it. It seems to me to be doing some very positive work in making us more competitive on trade.

[Translation]

Linda Lapointe: Thank you very much. You looked at Mr. Gratton, intending to pass him the ball.

Mr. Gratton, what do you think of Bill C-39?

Pierre Gratton: First, I would say that improvements to the assessment system are already under way in our sector. We're seeing improvements, according to the work of the Impact Assessment Agency of Canada. There are improvements on the environmental front, timelines are getting better and collaboration with the provinces is improving. Now, there's even an agreement between the federal government and the Government of Quebec. That's something I never thought I'd see in my career.

Linda Lapointe: It will continue.

Pierre Gratton: I hope so, but that can change.

Bill C-39 brings other improvements, especially in the regulatory framework surrounding the Fisheries Act and the Canadian Navigable Waters Act. These are issues that the government is trying to address—things we've been asking for over the past several years.

It should be noted that the law is one thing, but the rules and regulations that will follow the act are also important. For example, we know it took several years for the Department of Fisheries and Oceans to make the necessary changes after Bill C-69 was passed. I hope it will act more quickly this time.

Linda Lapointe: Thank you very much.

I'm going to come back to a point you mentioned earlier. When you talked about capacity, you mentioned copper, zinc and another mineral. On the one hand, you referred to China and the loss of technology and expertise. On the other, the Standing Committee on International Trade travelled to Brazil and Argentina to study Mercosur, and those countries wanted our expertise and equipment. These seem like two things that don't go together.

I'd like to hear your comments on that.

Pierre Gratton: I'm specifically referring to the technology used in copper smelters. Right now, the smelters we operate in Canada are using 100-year-old technology. The refineries and smelters in China or India are much more modern than ours.

• (1610)

[English]

They have the property rights, the copyright and the IP.

[Translation]

Linda Lapointe: So you were mainly referring to smelters, not mining sector equipment. Is that correct?

Pierre Gratton: That's right. In that respect, we have many advantages on a global scale compared to other countries. We're the third largest in the world, so it doesn't surprise me at all that Argentina wants our expertise in this area. However, when it comes to refining, we've lost the upper hand to the Chinese.

Linda Lapointe: Thank you very much.

[English]

The Chair: Thank you very much.

We'll go to Mr. Simard, please, for six minutes.

[Translation]

Mario Simard: Thank you very much, Madam Chair.

It's good to see the witnesses again. We met not too long ago at the Standing Committee on Natural Resources to address a similar issue.

In fact, Ms. Exner-Pirot, I remember that you created a table to analyze critical minerals not under a single umbrella, because different critical minerals require strategies that aren't always the same. This table was helpful to us as we drafted our report.

Earlier, I was thinking that if we want to have effective export strategies, I suppose we should do the same type of exercise, because we won't have the opportunity to export all critical minerals. Some may be more relevant than others.

So, I don't know if you'd be willing to take on this exercise and draw up another table that would help us understand, among the critical minerals we have, which ones are likely to be marketed in Europe or other parts of the world.

[English]

Heather Exner-Pirot: I accept your offer and your request.

Some of you in committee last year.... I worked very hard—12 hours—after the study on a request of his to present a table that we published at the Macdonald-Laurier Institute.

One more table that I'll highlight for you, Monsieur Simard, that I've done since compares the last five commodity cycles, which I think would also be of interest to you. It shows what an upswing usually looks like and what a downswing looks like, as well as the geological, geopolitical and technological drivers of those and what they mean for Canada in this particular cycle because of the particular drivers we're seeing in this.

I'd be happy to use my brain and figure out one further step, to your point.

[Translation]

Mario Simard: Thank you very much. I don't want to put any pressure on you, but you did this in less than 24 hours last time.

I may have a question for you, Ms. Exner-Pirot, but also for you, Mr. Gratton. Before we start developing the various critical minerals, I feel like we have a major challenge: infrastructure. Infrastructure is essential for a mining project to get off the ground. The key to success is having the infrastructure to transport the ore out. I think this is a challenge that's holding back a number of projects.

I don't know if you've each, on your own, tried to identify which corridors to prioritize—both because they're more accessible and because they require less investment and cover a significant number of mining projects. I don't know if you've done this exercise, but I'd like to hear your comments on it—on a sound strategy the government could implement in terms of infrastructure.

[English]

Heather Exner-Pirot: I'll say I'm sure they have a better one. We know the seven or eight major basins we have in Canada and the areas we want to improve. I'm sure the golden triangle and the Sudbury basin would be at the top of their list.

I want to highlight one thing. I am working with the Inuit Development Corporation Association. It receives money from CanNor to look at all of the mines in Inuit Nunangat, from discovery to the advanced stages, and the enabling infrastructure and the lack of it. That should be done by January.

I'll make sure that we also submit a copy of it to this committee. It may be too late for this study, but it should be of interest.

Photinie Koutsavlis (Vice-President, Economic Affairs and Climate Change, Mining Association of Canada): Thank you very much for the question.

As we all know, Canada is a very big country, and most of our geological endowment is found in areas of our country that cannot be accessed by road, rail or even port. Some of those areas have very rich endowments, and there are a number of projects in their very early stages in those particular areas. However, the infrastructure deficit essentially makes those projects completely uneconomical to move forward.

The areas we can possibly look at are in the northern parts of Canada. The Nunavut Grays Bay road and port project is a prospective area in the Slave geological area. Northern B.C. has enormous potential as well. Heather called it the golden triangle. I think they're also trying to turn it into the golden triangle or the copper corridor. That's important to mention, because there's a significant deposit of copper in northern B.C. In Ontario and Quebec, we have the possibility of lithium as well.

If you look across the number of critical minerals we have, where they're located, where the projects are and the fact that you can't move the rocks, we need to open up those particular areas to build up the projects and move product to tidewater for export.

All that is to say that B.C., northern Ontario, Quebec and our territories will be important parts of our country to focus on.

• (1615)

[Translation]

Mario Simard: I encourage you to think about processing. I come from Saguenay—Lac-Saint-Jean, a region where aluminum is very important. Midstream and downstream processing are virtually impossible because of the Midwest Premium. I wonder if, for other minerals, there is something equivalent that, in a way, hinders the ability to create added value and engage in processing.

Maybe I'll come back to that later. I would encourage you to think about it. Perhaps my next two minutes will focus on that.

[English]

The Chair: Thank you very much.

If there are any reports that you want to distribute to the committee, send them to the clerk, and they will be distributed to all committee members.

Because we started late, we'll have to do four-minute rounds.

Mr. McKenzie, go ahead.

David McKenzie (Calgary Signal Hill, CPC): Thank you very much, Madam Chair.

Picking up on that subject of discussion, are you aware of any announcements of infrastructure spending that the federal government has made that are going to support some of the access issues you've just mentioned?

Pierre Gratton: The government has announced funding for improving the capacity of the hydro line in northwest B.C., the so-called copper corridor. They have provided some funding to advance the Grays Bay port and road project. That's going to take a long time to build, but they're advancing the feasibility study around it. The first and last mile fund has promising initiatives, and I expect we'll start to see more come from that new funding envelope for different types of projects.

Those are the main ones we've seen so far.

David McKenzie: Is there anything respecting road and rail at this point?

Photinie Koutsavlis: There's the Grays Bay road and port project.

Pierre Gratton: Yes, the Grays Bay road and port project. They've also provided some highway funding for the Northwest Territories.

David McKenzie: It sounds like we have a fair way to go.

Pierre Gratton: It's a huge country, and we have a fair way to go.

David McKenzie: That's fair enough.

Pierre Gratton: On the Grays Bay port and road project, there are a couple of world-class deposits up there that we've known about for 60-plus years. We've never developed them because we've never had a road or a port. Those are mines that will last multiple generations if we can ever get them off the ground.

David McKenzie: Clearly we need some focus on that type of access.

Pierre Gratton: Yes.

David McKenzie: Ms. Tronnes, I'd like to ask you about some of the benefits available with our conventional resources. If I'm correct, it's an area that you've done some work on, in particular the advantages of getting liquefied natural gas to our eastern coast and eastern ports for export. Is that correct?

Jamie Tronnes: Yes, although my colleague Heather has done the bulk of that work, I would say, and she is there with you.

David McKenzie: I'm happy to put the question to either of you.

My research indicates that today there's somewhere in the neighbourhood of 14,000 kilometres of petroleum pipe operating under the soil in the province of Quebec. I think very little of that, actually—less than 1,000 kilometres—is oil. Thus, the vast majority is natural gas. I'm wondering if you can give us any ideas as to how we can convince our colleagues, friends and neighbours in Quebec of the safety of the natural gas transmission infrastructure that exists in our country so that we might get to export facilities.

• (1620)

Heather Exner-Pirot: I'll take this one.

It did seem to come up in the news that in the Quebec campaign, fracking was maybe seen as a door opening and that maybe there's potential for that. Even in the meeting with the French president last week, President Macron, it was indicated that they're very interested in Canadian LNG. Obviously, the German foreign minister has now arrived and is here and is also interested in eastern coast LNG.

We have excess capacity to get western Canadian natural gas, as you're probably aware, through the system into eastern Canada. Eastern Canada has started to take more of the natural gas from the United States just because it's closer, so that extra capacity exists. I think it was the foundation of Saguenay LNG when they were going to go ahead with that and it was later rejected.

I think everything has its time, and maybe it is time that we think a bit more seriously about natural gas exports off the east coast, and probably also some natural gas generation, I would say. Certainly, as Pickering now goes off-line for refurbishment, I think everyone expects that there will be more natural gas generation in Ontario. Maybe when Pickering comes back online, there will be other customers for that.

The Chair: Thank you very much.

Jamie Tronnes: May I add to that?

The Chair: Yes, quickly. Please go ahead.

Jamie Tronnes: I would add that we noticed here in D.C. yesterday a lot of talk about a potential export ban on diesel fuel. That would potentially have some repercussions if it were to extend to other fuels being exported or returned back up into the Canadian pipeline network. It is something to think about in terms of getting our own natural gas to other parts of Canada.

The Chair: Thank you very much.

Mr. Fonseca, you have four minutes, please.

Peter Fonseca (Mississauga East—Cooksville, Lib.): Thank you, Madam Chair.

I'll never miss an opportunity to talk up Canada. We are number one when it comes to mining. We are number one in the world. When you talk about financing for mines, we are number one in the world. When you talk about the biggest show, when we bring PDAC here, we bring people from all over the world, and 130 or 140 countries come to Toronto, to Ontario, to Canada, to do business.

This is a real opportunity. We just had our Canada investment summit, and of the 167 projects through which we are looking to catalyze \$1 trillion, 63 were mines. In the TSX, 40% to 50% is mining. We have a real opportunity here.

I'll start with Mr. Gratton and Bill C-39. Will that bring the ingredients necessary to build on our success, to get many of these mines to a better place and to continue to grow and export around the world? As I understand it, we export to over 100 countries around the world, and this will help with our diversification strategy.

Pierre Gratton: I think the mega deduction will have a bigger impact than Bill C-39.

Peter Fonseca: We can bring in the mega deduction too—Bill C-39, the mega deduction and the investments.

Pierre Gratton: I think our sector sees that as very transformative. It has made Canada possibly the most attractive jurisdiction for mining investment in the world.

Peter Fonseca: Can you repeat that?

Voices: Oh, oh!

Pierre Gratton: I'm sure they have it in Hansard.

The regulatory process and our tax attractiveness have been the two things hampering investment into Canada over the last number of years. With not just the mega deduction but some of the other measures in last year's budget—the critical minerals tax credit, for example—a number of things have put Canada back in first place.

On the regulatory side, as I was mentioning earlier in response to Madame Lapointe's question, we've started to see improvements in how projects are being evaluated and permitted at the federal level already. Bill C-39 and some of the elements in there will accelerate that further.

There is a much greater sense of optimism emerging in how our sector is viewing Canada's role in this. I note that we fall primarily under provincial jurisdiction. I'm sure it will be welcome news for the federal government to have the industry's eyes turned towards provinces from now on as it gets its own house in order, but what happens at the provincial level is also really key if we're actually going to improve overall timelines.

• (1625)

Peter Fonseca: Thank you.

I'll open that up to Ms. Exner-Pirot also.

Heather Exner-Pirot: I totally agree—maybe not number one in mining, but number one in exploration, mining finance and junior mining companies. I'm very proud of that as well.

One aspect to note is that we always think about mining our own products and getting them out of the ground. There's also a tremen-

dous opportunity in the cycle for Canadian companies to be the preferred operator, producer, company and partner in other countries. Obviously, some other countries in the world are not preferred partners.

We can make money and do export and trade not only by shipping our own raw materials but also by being the enabler of other countries—of our partners or allies. When I was in Asia at the Canada-in-Asia Conference last year, that was more often the conversation: What kind of investment, what kind of partnership and what kind of expertise can Canadians bring to us as we develop our own minerals? It's something that we should always keep at the forefront instead of always talking about the deposits we have here—not that I don't love our deposits.

The Chair: Thank you very much.

Pierre Gratton: Can I jump in on that last point quickly?

The Chair: Do so very quickly.

Pierre Gratton: A really good point was made by a couple of our members at a meeting not too long ago with the Minister of International Trade. Eldorado's gold mine in Val-d'Or, Quebec, was financed by their investments in Turkey and the money they made in Turkey. The Côté gold mine of Iamgold in northern Ontario was financed by their mines in other parts of the world. When Canadians go abroad, it comes back. It comes back and it benefits us. We have to remember that.

The Chair: Thank you very much.

We will move on to Mr. Simard for one minute, please.

[Translation]

Mario Simard: It's hard to say a lot in just one minute, so I'm going to go back to the question Mr. McKenzie asked earlier about how to generate enthusiasm for natural gas in Quebec.

Perhaps you need to understand that, in Quebec, our main source of energy is hydroelectricity. It accounts for 14% of our energy mix. In Canada's overall energy mix, it's only 17%. So it's a bit counterintuitive for a Quebecer to consider developing natural gas when our primary energy source is hydroelectricity. It's like asking Albertans to develop hydroelectricity when they're well aware that their energy sources are oil and gas.

However, I have a quick question for Ms. Exner-Pirot. If we want to develop such projects, my concern is that, based on what I'm seeing right now, infrastructure development requires significant public sector investment. The private sector seems reluctant to invest in pipelines or gas pipelines. Do you share my view on this?

[English]

Heather Exner-Pirot: I don't agree. It's really just the one pipeline, the west coast oil pipeline. In the last week, we've seen that LNG Canada phase two is likely to get an FID next week. That will be tens of billions of dollars. Woodfibre and Cedar LNG are getting developed with private money. There is a new pipeline, South Bow-Bridger, a Keystone XL kind of thing, that is getting developed. We'll likely have a final investment decision next year. Again, that is private money.

It's really just the west coast oil pipeline that needs the support. It's clear why that particular project needs support. Northern gateway was cancelled because the Impact Assessment Act was layered on top of it and we made a private sector pipeline to the west coast impossible. I'm glad the federal government and Alberta have recognized that and are intervening in what is a unique situation, I would think, where the private sector couldn't step in.

The Chair: Thank you very much.

Mr. Au, you have four minutes, please.

Chak Au (Richmond Centre—Marpole, CPC): Thank you very much.

I'm new to this committee, so I might ask some questions that have already been addressed. If so, forgive me.

I'm kind of surprised to learn that in terms of technology, our smelting technology is 100 years old. If that's the case, how long will it take for us to catch up? Will it be another 100 years?

Pierre Gratton: That's a good question. I can't pretend to know the answer. We have been overtaken not just by China but also by India and Brazil in that particular field, because we haven't been in a position to build new facilities in Canada for quite some time. We've been in the business of closing them. In those intervening decades, others have moved forward. We have stayed with the same technology we used in order to build those facilities in the first place. We would have to go to them for help. It's doable, but I think we need to be mindful that building a new....

People have talked for years about how we have a lot of copper coming out of B.C., so why can't we have a copper smelter in B.C.? We'd need an awful lot of feed and we'd need to have others help us build it. The margins are so tight because of the virtual control China has over that particular market. It's a real uphill battle. In our view, you're not likely to get a private sector proponent to bring a new smelter forward absent a mega discovery and probably some fiscal support from government.

• (1630)

Chak Au: That's probably something we have to worry about. When you say that we need people to help, are you referring to other countries?

Pierre Gratton: Yes. I mean—

Chak Au: Why would they help?

Pierre Gratton: It's because they've built facilities more recently. They've been investing in the technology because they've been building out their smelting and refining capacity, whereas we've been sitting back, sitting on our aging assets and not building any new ones. When you're not working on something, you don't get any better at it. Whereas China has 65 copper smelters, we have one. That's where we're at. There are all of four in North America, including Mexico, and China has 65.

Chak Au: In that case, they are our competitor.

Pierre Gratton: They are.

Chak Au: Why would they come to Canada and help us compete with them? That's wishful thinking.

Pierre Gratton: We're going to have a free trade agreement with India, and they are also in the business, so maybe they will help us.

It also doesn't make any sense to me why the United States has section 232 tariffs on copper. We should be working together on this because it's a common challenge, but they seem to be putting what remains of our North American copper refining capacity at risk. However, that's a whole other conversation.

Chak Au: Even if some countries were willing to rescue us, what are the obstacles we have that would prevent—

Pierre Gratton: We need more mines. We need the feed.

There's good news coming out. There's the Generation Mining project in Ontario, a palladium, precious metal and copper mine. There's the Troilus mine in Quebec. There's the McIlvanna copper mine in Saskatchewan. All of those are providing feed for the Horne smelter, or they will once they're up. That's new domestic feed for the Horne smelter, which hasn't had new domestic feed in ages. This is good news, and if we can get more of that, we might start to be able to justify additional investments.

The Chair: Thank you very much.

I'm sorry, Mr. Au, but your time is up.

Mr. Ehsassi, please go ahead.

Hon. Ali Ehsassi (Willowdale, Lib.): Thank you, Madam Chair.

Thank you to the witnesses. This study is off to a great start, and it's in large part thanks to the experts we have here today.

I would like to start with Ms. Tronnes.

In response to an earlier question, you alluded to the fact that there were “significant moves” for greater foreign investment. Would you care to elaborate on what has been so unprecedented about some of the government's initiatives over the course of the past six months?

Jamie Tronnes: It's the audacity of Canada trying to stamp the ability to get foreign capital here with things like the mega deduction that has made headlines and the desire to extend and diversify our trading partners. All of those things are great moves, but the big thing, as it concerns this committee, is that Canada is starting to look at investing in and valuing the oil and gas and extractive industries that we have and were endowed with. Getting those to market is something that we're finally seeing a federal government make a priority.

My only caveat is that we need to move even faster. These are the right moves, but they need to be faster moves. If anything, there are a few things still holding us back, like industrial carbon taxes, but at the end of the day, this is the kind of stuff foreign direct investment wants to see. Investors want to see tax deductions. They want to see incentives. They want to see certainty and want to know they will be able to come to and invest in Canada in the extractive market, where they can build something that will last for generations.

• (1635)

Hon. Ali Ehsassi: I would like to follow up on the question Mr. Mantle posed to you. He said that he feels his party is being criticized and its members are very keen to be more active. I haven't sensed a lot of activity in terms of Conservative members going down to the U.S. Is it your opinion that Mr. Jamil Jivani's visits to the U.S. were helpful or positive?

Jamie Tronnes: I certainly didn't meet with Mr. Jivani when he was here, and I have actually never met Mr. Jivani in person, but I understand the reports of his meetings here were mixed. However, any voices that can help Canada in what is increasingly becoming a hostile capital for Canada, we need all the help we can get, so I'm more than happy to meet with anyone who wants to come down here and talk Canada.

Hon. Ali Ehsassi: I say that because when Mr. Jivani came back, we were hoping that he could provide us with some information. All he would tell us is that Mr. Trump loves Canada. That—

Jacob Mantle: He gave a briefing to the Prime Minister.

Hon. Ali Ehsassi: Excuse me. This is my time, as you know, Mr. Mantle.

Jacob Mantle: You should say the truth. You should say things that are true, not the other way—

Hon. Ali Ehsassi: Mr. Mantle, this is my time. Thank you.

The Chair: Hold on, Mr. Mantle.

Jacob Mantle: I'm not going to let him go there and—

The Chair: Correct him after, when he's finished his four minutes.

You have half a minute left.

Hon. Ali Ehsassi: Mr. Gratton, you obviously put the spotlight on how China now has superiority when it comes to smelting and

refining. What are the solutions? I'd like to provide you with more adequate time to respond to that. Are they joint ventures with other countries, perhaps, or perhaps the lessons that Canadian mining has learned in Chile? Is there anything more you could tell us?

The Chair: Answer briefly, please, Mr. Gratton.

Pierre Gratton: You've touched on it. I think it's going to require a collaborative approach with allied countries.

As I said before, we're going to have to have more feed and more mines, so we need to develop our domestic capacity. It's going to require some state support. It's not going to be something the private sector will take on the risk for all on its own. Other pieces have to fall into place, but the Europeans really want more from us, so maybe they're willing to step up to help boost our capacity.

Hon. Ali Ehsassi: Thank you.

The Chair: Thank you very much.

Thank you to our witnesses. I almost think we needed another hour, but we started late and we're running tight on time. Thank you very much for your information.

We will suspend momentarily so our other witnesses can come to the table.

• (1635)

(Pause)

• (1640)

The Chair: I call the meeting back to order.

We have with us now, from the Asia Pacific Foundation of Canada, Jeff Nankivell, president and chief executive officer. From Candu Energy Incorporated, an AtkinsRéalis company, we have Todd Smith, vice-president of marketing and business development. From the Resource Works Society, we have Margareta Döggel, managing director.

Welcome to all three of you. We appreciate you being here with us.

I think you all have your interpretation devices close by, so we'll open it up.

Mr. Nankivell, I invite you to give your opening remarks of up to five minutes, please.

Jeff Nankivell (President and Chief Executive Officer, Asia Pacific Foundation of Canada): Thank you, Madam Chair and members of the committee, for the invitation to appear today.

My role here is to focus on the Indo-Pacific dimension of all of this. I'm drawing on the work of the Asia Pacific Foundation of Canada on critical minerals, economic security and Canada's partnerships with countries such as Japan, South Korea, India, Australia, the Philippines and the Association of Southeast Asian Nations. A list of the relevant APF Canada publications on these topics—and there have been quite a few in just the last year—has been submitted to the clerk of the committee, along with the notes for my opening remarks.

Energy security, in all its aspects, has been a core focus of our successful Canada-in-Asia conferences. As mentioned by Ms. Exner-Pirot just a few minutes ago, we have been convening this conference annually in Singapore since 2023. Clean tech has also been a theme in that conference, and it has been a main theme of our long-running series of trade missions to Asian markets for women-led businesses.

My main message today is that Canada's clean economy export potential is real but uneven. We have world-class assets in uranium, hydroelectricity, clean grid expertise, mining, selected critical minerals, nuclear know-how and responsible governance. That said, export success depends on turning these assets into operating capacity, bankable projects, committed buyers, processing capability and durable partnerships.

First, on nuclear technology, as you know, Canada is already a leading uranium exporter. Canada has deep CANDU expertise and growing interest and capability in small modular reactors, but reactor exports require sovereign-level financing, licensing, regulatory compatibility, non-proliferation arrangements and other things, as you will hear, so the constraint is not really technology only. It's whether Canada can package a complete national offer in a highly competitive environment with other capable players.

Other witnesses will speak to the specifics of these efforts in the nuclear sector. From our work at APF Canada, I can attest to the strong interest in Canada's nuclear capacities that I hear about directly from governments in the region. A promising step already under way is the nuclear energy initiative of the Canada-ASEAN Business Council, which is working with AtkinsRéalis—and you'll hear shortly from Mr. Smith—and key higher education institutions, such as Humber Polytechnic and Ontario Tech University. Countries in Southeast Asia are starting from scratch on nuclear power, and they need to begin immediately, not only to prepare the regulatory framework and regulatory capacity but also to train the workforce that will be needed. Both of these are areas of world-class Canadian strength.

Second, on clean electricity, the principal opportunity in Asia is not to export Canadian electricity itself. It's to export our clean grid expertise and clean electricity embedded in products and services. This includes low-carbon industrial goods such as green aluminum and steel, hydrogen and ammonia derivatives, data centre services, hydroelectric engineering services, grid management and utility-scale project delivery.

ASEAN, the Association of Southeast Asian Nations, offers a significant opportunity in this regard. It has a regional agenda to expand and interconnect power systems through an ASEAN power grid. My APF colleagues and I have heard directly from senior

ASEAN officials—including the deputy secretary general of ASEAN at the 2026 Canada-in-Asia Conference, at which he was a keynote speaker—about their keen interest in Canadian know-how and technology related to the development and management of long-distance electricity grids.

● (1645)

The Chair: You have one minute remaining, sir.

Jeff Nankivell: Canada-ASEAN relations are entering a period of unusual momentum. We're getting close to a free trade agreement, so grid modernization is a sector in which Canada should be ready with a concrete offer.

Third, on critical minerals, Canada needs a differentiated approach, as you've been hearing. The different minerals are at different stages of development, and they require different tools. Mines alone are not enough. The focus really needs to be—and this is the view of our partners and allies in Asia—on processing, refining, recycling and the ability to meet industrial specs at scale.

There are three recommendations I would offer. The first is to distinguish, among areas where we're already competitive, areas where we are getting into commercialization and where capacity remains years away. That should guide governments in concentrating financing, policy support and international engagement. Second, focus on midstream activity and system capability. Third, organize international partnerships around bankable projects.

I look forward to your questions, which I will be pleased to answer in either official language.

The Chair: Thank you very much.

Mr. Smith, go ahead.

Todd Smith (Vice-President, Marketing and Business Development, Candu Energy Inc., AtkinsRéalis): Thank you very much, Madam Chair. It's great to be here. Thanks for the opportunity to appear before the committee on behalf of Candu Energy and AtkinsRéalis.

AtkinsRéalis, as you may know, is a Canadian-headquartered engineering and nuclear technology company. We employ over 42,000 people globally. Through Candu Energy, we're proud stewards of the CANDU technology, a Canadian technology and one of Canada's most successful advanced technology exports. CANDU reactors have operated safely and reliably for more than six decades. We've deployed them in Canada, of course, but also internationally in places like Romania, South Korea, China, Argentina and others.

I'd like to start off by making three key points here today. First, CANDU is a uniquely Canadian export opportunity. Canada is one of only a handful of countries in the world that's developed, built, operated and exported its own nuclear reactor technology. Few Canadian innovations have the potential to create economic value over such a long period of time.

CANDU is not simply a reactor. It represents a complete Canadian ecosystem that includes engineering, advanced manufacturing, fuel production, project management expertise, research institutions and a highly skilled workforce. The intellectual property is Canadian-owned, and the supply chain extends to hundreds of companies right across the country. When a country does choose CANDU, it's not purchasing a reactor alone; it's entering into a long-term partnership with Canada that can last up to 100 years through construction, fuel supply, operations, maintenance, refurbishment and ongoing technical support.

These partnerships create sustained demand for Canadian exports. They support high-value domestic jobs and strengthen Canada's presence in strategically important regions around the world—and the economic benefits are significant. Independent analysis by the Conference Board of Canada found that each CANDU reactor exported internationally can generate up to \$4.8 billion in Canadian GDP impact and support more than 2,200 Canadian jobs. To put that into perspective, a six-reactor deployment in a country such as Poland could contribute nearly \$30 billion to Canada's GDP and support more than 13,000 Canadian jobs. That would represent one of the largest advanced technology export opportunities in Canada's history, with benefits flowing to engineers, our manufacturing sector, our tradespeople and small and medium-sized businesses across Canada.

My second point is that global demand for nuclear energy creates a once-in-a-generation trade opportunity for Canada. Around the world, governments are turning to nuclear energy to strengthen energy security, to support economic growth and to meet their climate commitments as well. More than 30 countries have joined efforts to significantly expand global nuclear capacity by 2050, recognizing that reliable, large-scale, emissions-free electricity will be essential to powering growing economies and meeting climate goals. We're actively engaged with countries across Europe and Asia—and in the ASEAN as well—that are evaluating new nuclear generation, including Romania, Poland, Turkey and the Philippines, and several other economies that are emerging economies.

The opportunity extends far beyond reactor construction. Canadian companies can export engineering services, specialized equipment, digital technologies, training programs, fuel cycle expertise, maintenance services and operational know-how. Each international

al CANDU project creates opportunities for hundreds of Canadian suppliers, many of them small and medium-sized businesses.

In today's increasingly uncertain geopolitical environment, countries are seeking trusted partners for critical energy infrastructure, and Canada's reputation for safety, reliability, regulatory excellence and democratic governance gives us a strong competitive advantage.

● (1650)

The Chair: You have one minute remaining.

Todd Smith: When countries invest in Canada's nuclear technology, they're investing in Canadian expertise, Canadian workers and Canadian innovation.

My last point is that government and industry collaboration is essential to winning these opportunities. Whether it's the U.S., France, South Korea or China, successful nuclear exports bring together government financing institutions, diplomatic networks, regulators and industry behind a common strategic objective. To succeed, Canada must continue to embrace a team Canada approach. We've seen first-hand that coordinated engagement among industry, Global Affairs Canada, EDC, CCC, provincial governments and Canada's diplomatic network can open doors and build confidence with potential customers. Canada has a proven technology, an experienced workforce and a globally respected supply chain. We can take that and ensure that we're growing Canada's economy, both in our country and around the world.

The Chair: Thank you very much.

Now we have Ms. Dovgal, please, for up to five minutes.

Margareta Dovgal (Managing Director, Resource Works Society): Thank you so much, Madam Chair, and thank you to members of the committee for inviting me to be here.

At Resource Works, we examine how resource development contributes to Canada's prosperity and well-being. My work focuses principally on oil and gas, but we also track nuclear, electricity and mineral processing, areas that I understand the study is tackling today. Across these sectors, the question is about what makes investors commit capital, build productive capacity and reach customers.

Canada understands oil and gas, competitiveness and export capacity reasonably well, despite a decade of political choices working at cross-purposes to that. That experience helps us understand how good industrial policy can enable export growth and diversification. Getting this right matters for wages, public revenues and affordability.

The business case differs across the three sectors being evaluated. Nuclear exports involve technology, equipment, fuel, finance and decades of service, as Mr. Smith just mentioned. Electricity needs supply and grids. Mineral processing needs plants, feedstock and buyers. Each depends on the ability to build and on market access, where needed, through infrastructure and trade agreements. The fundamentals, I would say, are the same. Lessons from oil and gas are instructive.

Competitiveness of the kind that enables export comes from a combination of taxation, regulatory certainty and physical market access. Having something the world needs gives us an opportunity; whether we capture it depends on decisions made by people who have other places to put their money. An investor considering Canada is comparing the return, the time required to earn it and the risk that the conditions will change along the way. A project can be profitable and still lose on that comparison. This is why resource abundance and international demand can coexist with very little new investment. If comparable projects are proceeding elsewhere while ours remain proposals, that difference deserves explanation.

Taxes can reduce returns. Delays can tie up capital. Uncertainty about approvals can make it harder to secure customers, order equipment and arrange financing. These are all conditions governments can set, and indeed it sounds like we're attempting to set those.

Where investment risk can be borne by the private sector, it should be. It's fiscally responsible and it's also how we can drive forward the most entrepreneurial, innovative and transformative solutions that create the best result for national prosperity. Government shouldn't necessarily pay to counter, through one part of the causal chain for export capacity, a problem that its own rules have created elsewhere. A band-aid subsidy can shift a policy-imposed cost from investors to taxpayers without removing it. That's wasteful.

Critical minerals processing facilities, for example, need feedstock. If we can't get a mine built affordably because federal rules such as industrial carbon pricing add costs absent in competitor jurisdictions, efforts to export more will cost more. We will fall behind while Chinese competition squeezes processing margins. That delivers a lower net benefit.

Investors look at profitability and predictability. Can they make money reliably? They compare investments against each other: What specifically warrants an investment in this jurisdiction, this technology or this market opportunity over another?

There has been a lot of talk this past year about oil and gas exports from the west coast. One obvious route is prohibited by federal legislation—the north coast oil tanker ban. Another push to expand Trans Mountain along the southern route is now under way. We have a product that the world needs, and we need a way to get

more of it to market. Other energy producers will build and start to operate scores of similar export pipelines in the same time that it will take us just to consider one.

I will leave the committee with four practical recommendations.

First, start with investment decisions. For each export opportunity, ask what would make a private investor choose Canada over the alternative. Identify the customer, the expected return and the risks. Government's ambition for a sector has to be matched by conditions under which someone will actually commit capital.

Second, keep commercial risk with private investors wherever they can bear it. Having their own money at stake gives them a reason to scrutinize costs, find customers and develop better ways of doing things. That discipline is how we drive innovation and productivity.

Third, before offering public money, examine whether government has made the investment unattractive in the first place. When comparable projects are proceeding elsewhere, look at our taxes, approval timelines and market access restrictions.

Fourth, when public investment is justified, be specific about what it will accomplish. Identify the missing infrastructure, financing constraint or other barrier, and explain how the intervention would make a viable project possible or what else stands in the way. The test is whether it enables productive investment that can stand commercially rather than creating a permanent obligation to compensate for rules that we could change. Announcements of funding to promote export are only as good as the productive activity they can unlock to advance the economic well-being of Canadians.

Government has adopted ambitious new language on building and trading. These are the tests of whether its rules can now serve that ambition.

Thank you.

• (1655)

The Chair: Thank you very much.

Now we have Mr. Au for five minutes, please.

Chak Au: Thank you very much.

I'm quite interested in the export of clean energy from Canada. During the summer, I visited a few Asian countries, trying to find out what they need on the ground. On different occasions, the feedback I got was that Canada is trying to sell clean energy, especially nuclear energy, but the countries are telling us no, that this is not what they need at the moment. They said there's a gap between their level of development at this time and the level of nuclear energy that you want to export.

It seems like we want to sell them apples, but they are telling us they need oranges. The fact that Vietnam, as an example, secured a 50-year contract with an oil company for a stable, secure oil supply for the next 50 years tells us that they are not there yet.

Are there any comments from the panellists on that?

• (1700)

Todd Smith: I can start first, Jeff, if you want.

We were just with the President of Vietnam, who's in town, and heard his speech to Parliament. I think Vietnam is investing in a number of different energy sources. They've already made a couple of announcements. One, regarding their first nuclear power plant, came in March of this year. They are going to be teaming up with the Russians and Rosatom on that first nuclear power plant, but we're also going to be speaking to the president tomorrow about the opportunity for Canada to perhaps deploy CANDUs in Vietnam as well, at Ninh Thuan 2, which is the second site, about 40 kilometres north of the first site. That's been designated for Russian technology.

Vietnam, potentially one of the fastest-growing countries in the world, is looking at all sources as they move forward to meet their growing energy demand, their growing population and their growing economy.

Jeff Nankivell: Let me add to that.

I can't think of a single country or jurisdiction in Asia that doesn't want it all, right now. Especially because of the new situation of constrained supplies for oil and gas, there is a keen—in some places desperate—demand for the diversification and identification of reliable sources and choke point-free sources of oil and gas. Canada offers both of those in increasing amounts, and Canadians are out there talking to potential customers. Canadians aren't pitching only clean energy; it goes right across the whole spectrum. Vietnam was an excellent example, with a growing population and a growing economy that is aiming at 10% a year. So much energy is needed for that.

In the case of Japan, Japan is not investing in new oil refining capacity, but they would like to have access to different sources of crude oil. There's an issue there with the variety of oil that we sell, but there may be technical solutions related to blending. While Japan is absorbing the supply shock from the gulf, it's at the same

time accelerating its efforts to make a transition to renewables and green energy.

Chak Au: That brings me to my second question.

The other thing I learned during my field visits is that Canada has failed to turn goodwill into projects. There's lots of goodwill in Asia regarding Canada, and people hold us in very high regard, but we were not active enough to turn that goodwill into doable projects.

What is our competitive advantage, or lack of it? We know that this is a highly competitive market, so what do we have or what do we not have in terms of being competitive?

The Chair: I need a brief answer. There are 29 seconds remaining.

Jeff Nankivell: We do have a level of international trust in Canada as a stable supplier. What we haven't had, up until very recently, were clear signals from governments at different levels in Canada that it will become easier—that there will be a more permissive environment to embark on major projects.

As you all know, there are a number of initiatives under way, but they are just starting. That's what our potential partners and customers in Asia want to hear. I think they like what they're hearing initially, but they want to see the proof.

The Chair: Thank you very much.

We'll go to Ms. Acan, please, for five minutes.

Sima Acan (Oakville West, Lib.): Thank you, Chair.

Thank you all for joining us today. Mr. Smith, it's always great to see you.

As we all agree, Canada has what the world wants. We have a long history of exporting CANDU technology, as you mentioned, with 26 reactors in six different countries and potentially two more in the near future. This success is backed by uranium resources, skilled workers and engineers, and a Canadian supply chain with its industrial capabilities and manufacturers.

The nuclear energy strategy launched in June identifies becoming a global supplier and exporter of choice as a priority. From Candu's perspective, how ready is Canada to meet growing international demand for nuclear technology? Where are the most immediate opportunities? What limits our ability to deliver multiple projects at the same time?

• (1705)

Todd Smith: Canada is extremely well positioned to build new CANDUs globally. Of course, we have ambitions to build new CANDUs here in Canada as well, but we're well positioned globally, and there are a number of reasons for that. I thank the government for the nuclear energy strategy that was unveiled earlier this summer, putting some ambition in the window and then putting some policy behind it.

Because we've been very active in refurbishing the CANDU plants in this country and elsewhere in the CANDU fleet globally, we've been able to keep our supply chain active. Unlike a number of our competitors in this space, we have a supply chain that's been building reactors—not from the ground up, but we've been refurbishing the ones that we have. That's kept those who make components in different places across Ontario and across the country very active and able to meet the growing demand that's coming.

We have the fuel independence that comes with a CANDU reactor. I think you're seeing this with other pressurized water reactors. Light water reactors require enriched uranium, but our CANDU reactors run on natural uranium fuel, so there's no need to rely on another country to power our plants. You can get natural uranium as a commodity on the market and then build that fuel in your own country, as we do here in Canada. In every place that Candu operates globally, they have their own fuel fabrication facilities, so there's an abundance of natural uranium out there.

We're at a time when countries are looking for energy security and energy sovereignty, because the Strait of Hormuz could be shut down at any time. The war in Ukraine and the unprovoked Russian attacks that have gone on there over the last four-plus years have caused great strains in the oil and gas sector. We have all of the pieces, including a technology with over 90% of its components coming from Canada, so we have a reliable, tariff-proof supply chain that will help us meet our demand globally.

You asked where else we're looking. Poland is at the top of our list. We're very active in Turkey and in Romania, where we'll be building Cernavoda 3 and 4. There are already two CANDUs operating in Romania today. Then in the ASEAN as well, we've been talking to countries like the Philippines, Vietnam and Indonesia.

Sima Acan: Each of those projects is \$50 billion to \$60 billion and will create jobs for 100 years—for decades. Thank you so much for that hard work.

When you pursue an international project, which Canadian export controls or foreign licensing requirements create delays for you? What could the federal government do to help you with that process?

Todd Smith: We had some good discussions about this last week, actually, at the International Atomic Energy Agency conference in Vienna, where their general conference was held. Our regulator, the Canadian Nuclear Safety Commission, was well represented and is well respected globally as one of the top nuclear regulators in the world. We were discussing how we can streamline nuclear co-operation agreements with countries where we may not already have NCAs, to ensure that this happens at a faster pace so that we can share the information that countries are looking for to potentially build CANDU reactors.

We've seen a real change, I would say, in urgency in Canada as a result of the national nuclear energy strategy that was released earlier this year and the ambition of the Prime Minister to ensure that we're increasing trade globally. We talk about increasing trade to countries outside of the United States by \$300 billion. If we sell a couple of CANDU reactors in countries like Turkey or Poland, we're well on our way to hitting those kinds of targets.

I believe the government has seen that there's an opportunity in front of them through acting quickly, so making sure that our CN-SC, the national regulator, is resourced properly to ensure they can work with other countries that have the ambition to add more nuclear energy is key.

The Chair: Thank you very much, Mr. Smith. I apologize for cutting you off.

Mr. Simard, you have five minutes, please.

• (1710)

[Translation]

Mario Simard: Thank you very much, Madam Chair.

Mr. Smith, I believe we've already had a discussion at a Standing Committee on Natural Resources meeting. I want to come back to the same topic, mainly out of curiosity. When I look at electricity generation charts, I see that the most expensive source per kilowatt-hour, if you factor in waste management as well, is nuclear power. I keep reading articles about projects using energy sources that may be intermittent but, when combined with storage strategies, are actually quite inexpensive today.

So I wonder if, on an international scale, there will still be an appetite for nuclear power over the next decade, given that building a CANDU reactor doesn't take three or four years, but rather about 10 years. When people calculate what's coming and the associated costs, will there still be enthusiasm for nuclear power?

[English]

Todd Smith: They're very popular and on the minds of governments around the world as a way to balance the renewables they currently have on their grids. It's really important to have diversification in your energy sector. Certainly, we have that in Ontario, where we get 50% to 60% of our electricity from our nuclear fleet and 25% of our electricity from our hydroelectric fleet at places like Niagara Falls and with run-of-river in northern Ontario and different places. Then we have a mix of wind and solar that is intermittent and needs to be balanced with storage, which we now have in abundance, both battery storage and pump storage.

We need everything to make our economy, but the key with nuclear is having its baseload power there all the time when you need it. With the growing demand that we're seeing from data centres and AI factories, you have to have the baseload power that nuclear provides. If you were to try to run data centres on wind and solar power, you wouldn't be able to do it.

If you're looking at the price of electricity—the levelized cost of electricity, as we call it in the sector—over the 100-year lifespan of a nuclear plant, then you will see that nuclear power is going to be able to compete with wind and solar and renewable power. These are assets that you're going to have for a century.

[Translation]

Mario Simard: It's pretty audacious to talk about 100 years, but anyway...

How many CANDU reactors have been built in the last 10 years?

[English]

Todd Smith: Do you mean brand new CANDUs? The last CANDU was built in 2007 in Romania. Refurbishments have been ongoing during that time. They just completed the units at Darlington. Those four units were completed ahead of schedule and under budget. They're working on refurbishing the Bruce Power facilities. They've refurbished the Argentina CANDU facility as well. However, the last brand new CANDU was built in 2007, and that was C2, Cernavoda 2, which is the top-performing nuclear reactor globally when it comes to lifetime capacity.

[Translation]

Mario Simard: So, over the past 10 years, only one new reactor has been built.

In the next 10 years, how many new CANDU reactors will be built?

[English]

Todd Smith: Well, my hope is many, and I think the government is also hoping that there will be many.

[Translation]

Mario Simard: Realistically, how many CANDU reactors are likely to be built in the next 10 years?

[English]

Todd Smith: The Ontario government has an ambitious plan to add to its nuclear fleet. It's talking about potentially four large-scale reactors at Bruce Power on Lake Huron and another 10 large-scale reactors at Wesleyville in the community of Port Hope, just east of

the Darlington facility on Lake Ontario. There is the potential that we build six CANDU reactors in Poland, and there is the potential that we build another six in Turkey. Then we'll see what happens in the ASEAN region; they do have ambitions to build nuclear power there. Aside from Vietnam—where they're actually moving forward on nuclear power—there is ambition to get there in other places like the Philippines, Indonesia and Malaysia.

The Chair: Thank you very much.

Mr. McKenzie, you have four minutes, please.

David McKenzie: Thank you, Madam Chair.

Ms. Dovgal, can you confirm for me that an industrial carbon tax adds to the costs of virtually or indeed every good that is produced or transported in Canada? Is that true?

• (1715)

Margareta Dovgal: In a way, yes. It depends on where those products are going, but it's costly for the producers.

We're an export nation. We're a small open-trading economy. Our well-being relies on being able to produce things at an affordable price and sell them to the world so that we can create jobs for Canadians and revenues that go into investments. It hurts in that form. It also hurts when the goods being produced are goods that are consumed here in Canada.

Yes, prices go up.

David McKenzie: Prices go up, costs go up and Canadians are less well off.

Margareta Dovgal: That's right.

David McKenzie: It's a pretty straight equation, yet we persist. Do you have a sense of why that is? You must have had conversations with members of the government about why they're continuing to pursue an industrial carbon tax.

Margareta Dovgal: I think we saw some well-intentioned seniors arrested on the lawn here last week when they were telling the Prime Minister that his climate plan doesn't go far enough. I don't know if they were arrested, but there were headlines I saw. This kind of thing doesn't go away.

We're a democracy, so we're going to have conversations about policies we should be taking on energy, climate change and climate mitigation. We have choices to make. In our choices right now, we have a southern neighbour that, despite our best efforts and despite the best efforts of all parliamentarians who are in a capacity to go in and have those conversations, is not relenting. That relationship is a tough one.

We need to diversify our trade. We need to look at ways that we can actually build things, export things and sell things. Prosperity doesn't just materialize, and Canadians are hurting. I think industrial carbon pricing is not helping. It is a policy that would better serve in times when we're not in the crunch that we're in right now.

David McKenzie: That makes good sense to me, absolutely.

Similarly, the west coast tanker ban from Bill C-48 continues to be in effect. One of the strangest things that I discovered about that bill is that it doesn't actually prohibit loaded crude oil tankers from transiting the waters that the ban itself covers.

What are we doing there, and why is this in place? Is it helpful in any way?

Margareta Dovgal: Are you referring to tankers coming into and out of Alaska along the coast, or do you mean other tankers?

David McKenzie: I'm referring to the ban that prohibits the loading and unloading of crude oil in large scale along our northern west coast but does not prohibit the transiting of loaded ships through those same waters.

Margareta Dovgal: I don't know the specifics of why it would have been written that way. My understanding of why it remains in place and why we get this bizarre circular logic on why it's in place is that it's more to do with indigenous consent. I think that's a policy decision.

I think there are negotiations and conversations that can be had with nations to get their support where it's necessary, and where it's not necessary, the government will say that this is what is in the national interest and that they're going to build this kind of stuff.

It's a choice to keep it on the books in the way that it's written. My understanding is that the way it's written is one of the factors that informed the choice to take the west coast pipeline and say that we're going south instead because it's holding things up there.

David McKenzie: You would probably join me in saying that you have no interest in seeing oil spills on our west coast. I know that's a serious concern for residents of that area, including indigenous communities. How do you feel about the safety of our marine transport sector?

Margareta Dovgal: Canada's oil and gas sector is phenomenally safe and responsible. I think that maritime activities and shipping are incredibly safe. We have an entire oceans protection plan that a previous government put in that redoubled a lot of these efforts.

I've been on a tour of the Westridge marine terminal, where the Trans Mountain expansion ends. I've spoken to west coast marine response, and they are ready and active at every single moment. There are multiple tugs that escort every tanker out of our territorial waters. We have trained coast pilots from the highest levels of the industry, who expertly navigate every crevice of the coastal waters

off the coast of British Columbia. I think all the conditions are in place.

The Chair: Thank you very much.

We'll go to Mr. Lavoie for four minutes, please.

[Translation]

Steeve Lavoie (Beauport—Limoilou, Lib.): Thank you, Madam Chair.

Thank you to the witnesses for being with us today.

Mr. Nankivell, in 2025, you wrote an article entitled "Canada's Indo-Pacific strategy at three: presence, partnerships and the next turn". You touched briefly on diversification and expanding markets. However, one thing caught my attention, and I'd like to give you the opportunity to expand on it with us today: namely, that you don't just want Canada to sell more to these countries, but also to become more integrated into regional value chains.

Could you explain that a bit further? What does it mean to you to integrate into these countries' regional value chains?

Jeff Nankivell: For example, we were talking about exporting Canadian products that are integrated into these countries' supply chains, particularly in the manufacturing sector. Vietnam is a good example and it is experiencing very rapid economic growth, particularly in the manufacturing sector.

There is an opportunity—one that is growing year after year—to sell products that are themselves inputs, that are part of the final product; they are not Canadian exports but they include components that come from Canada. This is a large market, given the importance of Asia's manufacturing sector as the global hub for these activities. This is a vast field for Canadians to explore.

We're not just talking about products; we're talking about services as well. We don't talk enough about services, which are high-value exports.

• (1720)

Steeve Lavoie: Thank you, Mr. Nankivell.

Mr. Smith, earlier, my colleague Ms. Acan asked you some questions. There's one question she didn't have time to ask you, so I'll ask it on her behalf: Once Canadian suppliers identify a potential foreign customer, what are the main obstacles to obtaining the necessary authorizations in that country? What concrete support could a federal government provide?

[English]

Todd Smith: Obviously, we're anxious for Canada, and really the Province of Ontario, to make decisions on CANDU technology for both the Bruce site and the Ontario Power Generation site at Wesleyville. That will go a long way toward alleviating concerns—if there are any concerns, and it doesn't sound like there are many concerns—on any political, regulatory or financial moves. I think once they see Ontario building CANDUs, the phone is going to ring off the hook at Candu.

It's going to take that team Canada approach. We've certainly seen it over the last year in particular, when Canada has been locking arms. When I say “Canada”, it's the Canadian government, and our Canadian supply chain partners have also been locking arms. Potentially even operators here in Canada can be providing that expertise to countries without a nuclear ecosystem when they're looking to build nuclear for the first time, again with the regulator being resourced properly so that they can share information with the regulator.

What we're hearing over and over again from countries and regulators in those countries is that they don't want to reinvent the wheel. If a CANDU reactor is regulated and operated safely—which we have done for 60 years in Canada and in other countries around the world—then why would they create a new process? Let's rely largely on the work that's been done by the regulator in Canada, while of course making sure that the site-specific regulation that you're talking about, be it in Turkey, Poland or wherever it might be, is being met—

The Chair: Thank you very much, Mr. Smith. I'm sorry. We need more time today.

Mr. Simard, go ahead for one minute.

[Translation]

Mario Simard: Madam Chair, you are too generous.

Mr. Nankivell, I want to come back to your opening remarks. You talked about the opportunities to further develop the aluminum market. It's important to understand how the aluminum industry works. To use aluminum, you need access to a rolling mill. You don't use ingots that way. It's mainly the Chinese and the Americans who have rolling mills and are currently able to supply aluminum sheet.

We may be able to export a small amount of primary aluminum, but I don't see how, in the short term, we can export more processed products from Canada if we lack this infrastructure. I don't know what discussions you're basing your comments on regarding interest in aluminum, but right now, I think that even though Canada is a major producer of primary aluminum, it lacks the capacity to supply customers with processed aluminum.

• (1725)

[English]

The Chair: Can I have a very short answer?

Maybe you can give us some of these answers in writing.

[Translation]

Jeff Nankivell: The short answer is that this is an example of a long-term project. That's exactly what I said about the importance of investing in transformation projects. Green aluminum is a good example, because global demand will continue to grow.

[English]

The Chair: Thank you very much.

Now we have Mr. Mantle for two minutes, and then it's Mr. Naqvi for two minutes.

Jacob Mantle: Thank you, Madam Chair.

I would like to move a motion, but I don't want to take away my colleague's ability to ask questions. I'm happy if he wants to take his two minutes, and then you could come back to me.

The Chair: Mr. Naqvi, you have two minutes.

Yasir Naqvi (Ottawa Centre, Lib.): Thank you, Madam Chair.

This won't do it justice. I want to first compliment Mr. Smith, because he and I served together, but that would take about three minutes, so I'll get to the questions.

To both Mr. Nankivell and Mr. Smith, thank you very much. I love your enthusiasm for the opportunities that exist for Canadian energy, and nuclear energy in particular.

Mr. Smith, very quickly, share with us what the Canadian government needs to do to make the kinds of deals you were talking about in places like Turkey, Poland and Southeast Asia to help facilitate the important transfer of energy technology, especially nuclear, to that part of the world.

Todd Smith: Thank you very much, and it's been great to see you in places where we are looking to plant CANDUs in the future, whether it be in Poland or down in the ASEAN region. Your colleagues in the Government of Canada have been there as well, talking about the Canadian advantage, the Canadian nuclear ecosystem and how countries can replicate that.

Obviously financing is a big part of any nuclear deal. This could be through Export Development Canada in using the resources that are available to them and having the CCC as a partner to put together the financial stack that it's going to take to ensure that these projects move forward.

I think what we're seeing in the nuclear strategy that was laid out is a plan to build new CANDUs in at least four different countries by 2040. I think the Canadian government sees the opportunity that comes with CANDU and the return that will come back, both in jobs and in GDP growth in the country. We have seen that type of approach as a result of that strategy, and again, I go back to re-sourcing the CNSC.

The Chair: Thank you very much, Mr. Naqvi.

We move on to Mr. Mantle for the remaining two minutes.

Jacob Mantle: Thank you, Madam Chair.

As I mentioned, I want to move a motion that I put on notice on April 13 of this year. It's a motion to require the Canada Border Services Agency to provide the committee with a copy of the SIMA handbook.

We've had discussions about this before. For those who need a refresher, the SIMA handbook is an administrative guideline for people who interact with Canada's trade remedy regime, which deals with anti-dumping, countervailing and safeguard investigations.

For many years, going back to the 1990s, as Mr. Naqvi can explain, the SIMA handbook was made available to counsel, to members of the importing community, to brokers, to freight forwarders, etc. It's a statement explaining how the CBSA understands its authority under the Special Import Measures Act.

Last year, the CBSA made a decision to no longer provide the public with copies of the SIMA handbook. They've taken a position that it is an internal enforcement manual, and they no longer wish to provide it. I've heard from many members of the bar, as well as many members of the importing community, that this is causing them great difficulty in understanding how the CBSA is operating under the Special Import Measures Act.

There's a basic principle I see here, which is that parties who are interacting with it as administrative decision-makers need to understand the case that they have to meet. That's a basic legal principle. That is being impeded because the CBSA is no longer offering that.

We've had some discussions about it. This motion has been on for a while, so I wanted to move it at the end of this meeting. We have a break week next week. Maybe we can discuss further how we might address this to give the importing community a better understanding of the case they need to make when they're dealing with the CBSA. That's why I'm moving this motion.

Thank you.

The Chair: Go ahead, Mr. Naqvi.

Yasir Naqvi: Chair, I don't know how you want to deal with this if we're moving a motion, but I want to say that Mr. Mantle and I

have been quite active in working together trying to get a copy of this handbook. We did have CBSA officials undertake to look into this. In the summer months, we got a note from them, as Mr. Mantle stated, saying that it's an internal enforcement document, which means they no longer share the document publicly. I personally don't know what goes into classifying that and what legal parameters or otherwise are used to do it.

What I suggest, Chair, given that we're not sitting next week, is that I try to get further information as to whether there's any other means by which the document could be made available, perhaps if not publicly, then maybe on a confidential basis to members. Then I could report back to you and the committee the week after next.

• (1730)

Jacob Mantle: I'm happy to work with Mr. Naqvi on that over the break week. The intention was, now that I've moved the motion and we're running out the clock, for it to be up for continued debate at our next meeting, so hopefully that will put a bit of a fire under me and Mr. Naqvi to figure this out before then. Otherwise, we can vote on it.

Regardless of what the CBSA's position is, the committee can compel documentation from the government.

The Chair: We're trying to solve this problem. You've moved the motion, but if we do not deal with this until the beginning of the next meeting, that means in the interim, we're hoping that between the two of you, we can get this problem solved or can invite CBSA to come to committee.

Would that work within the system to leave this until our...? We will deal with this. If it has not been dealt with, we will make a decision on this first thing at our next meeting before we get into our regular work. Hopefully they're able to work it out.

Thank you, everybody, for your co-operation. We started 15 minutes late, which really made things tight. We may have to have these great witnesses back another time. Thank you to the witnesses.

I move adjournment.

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