



For Immediate Release

Yukon Chamber of Commerce comments on the Final Report of the Select Committee Regarding the Risks and Benefits of Hydraulic Fracturing and notes that the committee did not fully fulfill its mandate.

Tuesday February 17, 2015 - Whitehorse, Yukon

WHITEHORSE - The Yukon Chamber of Commerce recognizes the effort of the Select Committee Regarding the Risks and Benefits of Hydraulic Fracturing, and is pleased to note that the recommendations that they made seem to have been well received by organizations representing constituencies ranging the oil and gas industry to the environmental movement.

This being said, the Chamber notes that the committee claims, in its "Recommendations" section, that it did not receive comprehensive information on economic impacts of hydraulic tracking. Given that the committee met with EFLO, which owns and operates the Kotaneelee gas field in southeastern Yukon, the observation regarding lack of information on economic impacts is disappointing. This gas field has been in production for more than 30 years, and from 1993 to 2012 generated royalties to the Yukon government and First Nations in excess of \$45 million. This data point is readily available, and in fact was cited in the Whitehorse Star on October 29, 2014. The committee was briefed by EFLO and this company has spoken widely on the potential for shale gas extraction in the Kotaneelee gas field, and made estimates on the potential of those deposits.

It is disappointing that the committee's output appears to have only partially delivered on its mandate. We see substantial discussion of risks, and good suggestions for mitigation of those risks, but no use of the above information to venture even a rudimentary estimate of economic benefits.

Incorporated in 1985, the Yukon Chamber of Commerce is the collective voice of Yukon's Business Community, working to create a climate conducive to a strong private-sector economy by providing leadership and representation on issues and projects affecting business. The Chamber represents the four Community Chambers of Dawson City, Silver Trail, Watson Lake and Whitehorse, as well as over 700 Yukon businesses, through either direct or Community Chamber membership.

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