



NEWS RELEASE

Nova Scotia and New Brunswick sitting on billions of dollars in undeveloped shale gas potential

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HALIFAX—Both Nova Scotia and New Brunswick possess billions of dollars’ worth of shale gas potential, but bans on hydraulic fracturing are preventing the region from fully benefitting economically from the resource, finds a new report published today by the Fraser Institute, an independent, non-partisan Canadian public policy think-tank.

“Nova Scotia and New Brunswick are sitting on significant reserves of unconventional natural gas that could be developed via hydraulic fracturing and generate immense benefit to a region that could use an economic boost,” said Kenneth Green, Fraser Institute senior fellow and author of *Hydraulic Fracturing: Opportunities for Atlantic Canada*.

The study finds that Nova Scotia and New Brunswick have billions’ worth of untapped shale gas potential.

In fact, shale gas potential at the Horton Bluff in Nova Scotia ranges from 17 to 69 trillion cubic feet (Tcf), which has a potential long-term market value of between C\$47 billion and \$190 billion. New Brunswick’s Frederick Brook shale formation alone has been estimated to hold between 67.3 to 80 Tcf of gas, which could be worth between C\$186 billion to \$221 billion in potential long-term market value.

The development of these resources, as they’re developed elsewhere in Canada and the United States, would mean billions of dollars of private investment and the jobs that accompany them as well as new provincial government revenues.

Recently, governments in the region have signalled an openness to removing moratoria on the development of this key resource. To date, bans on hydraulic fracturing have largely prevented the development of shale resources in the Atlantic provinces, along with the significant economic opportunity it would provide.

“This type of development in New Brunswick and Nova Scotia would mean more jobs close to home, and more investment overall,” Green said.


“Removing the fracking bans would be a good first step in sending a signal that these provinces are ready to responsibly develop their shale gas potential.”

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