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### Highlights:

- The past few years – and especially the past few weeks – have reinforced something incredibly important: if an economy isn’t secure, it isn’t competitive.
- Canada’s oil and natural gas production – and our potential to grow it – combined with the international credibility Canada has earned makes us one of the most secure and reliable suppliers of energy in the world today.
- Canada is one of the few stable, democratic nations whose energy industry is open to private investment – and with a largely untapped resource base, we are also one of the few that can scale our production and provide more energy to the world.
- We have a once-in-a-generation opportunity to turn Canada’s natural resource wealth into lasting economic and geopolitical strength. The time to build is now.

## Grande Prairie Chamber of Commerce Peace Region Energy Show (PRES)

**May 14, 2026 - Grande Prairie, Alberta**

Remarks by Lisa Baiton, President & CEO, Canadian Association of Petroleum Producers

### *From Resource Strength to Energy Superpower: Canada’s Moment to Build*

Good afternoon,

Thank you for that introduction – it is great to be here for my first time at the Peace Region Energy Show – I really appreciate being invited to take part in this year’s program.

First, a little about me.

**I grew up in Swift Current, Saskatchewan** where my parents owned and operated a small oilfield servicing company. I tell you this because growing up in that environment I learned - in a very personal way - what the oil and gas industry means to communities, to workers and to the families that depend on the industry for their prosperity and in many ways, their survival.

As the CEO of CAPP, I get the privilege of standing up for the very industry my family depended on. Usually, I do this sort of thing in front of politicians and bureaucrats so it’s a breath of fresh air to be here with all of you and talk to the very people that make this great industry run on behalf of Canadians.

The work you do every day has never been more important to our country.

The past few years—and especially the past few weeks—have reinforced something incredibly important: if an economy isn’t secure, it isn’t competitive.

Major global events are rewriting the geopolitical order while permanently reshaping decades-old trading relationships. Countries are choosing competition where for decades cooperation made sense.

Rather than maintaining an open and integrated global market, the United States is using tariffs and other threats towards its closest allies and trading partners to monetize access to its economy. The UAE has left OPEC and chosen to compete directly with its Middle East counterparts for market share rather than continue to participate in managing oil supply.

The latest and largest shock to the global economy is the war in Iran and the closing of the Strait of Hormuz. Last week while visiting Canada, the head of the International Energy Agency, Dr. Fatih Birol, called this the biggest energy crisis the world has ever experienced.

It is an exclamation point on a series of geopolitical shocks that reinforces the fact there are few trusted, safe, and reliable suppliers of oil and natural gas in the world.

In moments like this, many countries are asking: Who can supply us? Who can we trust? And, who can scale responsibly?

Canada’s oil and natural gas production—and our potential to grow it—combined with the international credibility Canada has earned, makes us **one of the most secure and reliable suppliers of energy in the world today.**

So, today I don’t want to just talk about opportunity. I also want to talk about Canada’s responsibility in its role as a trusted global energy supplier.

Canada’s place in the world, both geographically and geopolitically, places us at the crossroads of opportunity and responsibility.

First, despite political rhetoric and public sentiment, Canada still holds privileged access to the largest economy on the planet, the United States. We need to appreciate this access while also approaching this relationship pragmatically, keeping our eyes wide open to the risks of relying on a single customer.

Canada must do two things at once. We must strengthen a renewed continental energy alliance that reflects today's global realities—and, in parallel, we must build additional market access.

Diversification is about growing our customer base, growing production, growing exports, and growing the Canadian economy. This is our opportunity.

Diversification is also our responsibility. The world needs more access to reliable and secure supplies of oil and natural gas.

Canada is one of the few stable, democratic nations whose energy industry is open to private investment – and with a largely untapped resource base, we are also one of the few that can scale our production and provide more energy to the world.

## CANADA'S ADVANTAGE

We are seeing the benefits of our record oil and natural gas production and record exports today. Higher global crude and LNG prices are improving cash flow and government revenues.

The point isn't that volatility is "good." The point is that Canada sits on the supply side of a global security challenge.

In other words, we have the resources the world needs at precisely the moment when they need them the most.

Large-scale energy projects are nation-building investments, with lifespans measured in decades.

Canada's emerging LNG industry is one of the most significant opportunities in a generation. LNG Canada Phase 1 put Canada on the map as a global LNG supplier. With Cedar and Woodfibre LNG under construction along with the potential for LNG Canada Phase 2 and the Ksi Lisims projects – Canada is on a credible path to become one of the **top five LNG exporters in the world.** <sup>(1)</sup>

On the oil side, Canada's position is strengthening.

Publicly announced pipeline optimizations over the next two to five years could increase export capacity by nearly **800,000 barrels per day.**<sup>(2)</sup> In addition, the recently announced open season for 450,000 barrels per day of new north-south egress and Alberta's push to build a 1 million barrel per day pipeline to tidewater offer pathways for future expansion.

This is not just a western Canada story. One of the next major additions to Canada's oil production is likely to be the Bay du Nord facility offshore of Newfoundland and Labrador – a deep-water project that could open an entirely new area for offshore oil development in Canada.

These types of projects create tens of thousands of jobs, lift national GDP, and generate revenues for governments at every level.

Desjardins Group estimates that every US\$1.00 dollar increase in oil prices generates an additional \$175 million dollars for the federal government – revenues that support healthcare, education, infrastructure, and defence.<sup>(3)</sup>

## WHAT THE WORLD IS TELLING US

Even with today's volatility, the longer-term fundamentals remain clear. Global energy demand continues to be driven by population growth and rising living standards. Electrification and the build-out of data centres to enable artificial intelligence are adding a new energy-intensive layer to the modern economy.

At CERA Week in Houston – which is one the world's largest most consequential conferences for the energy industry – I heard from countries across Asia and Europe who are looking for security through diversification of supply. Canada can – and should—be one of those dependable countries that make up a critical part of our trading partners' energy portfolios.

While Canada has a reputation as a trusted trading partner, we are currently not viewed as a globally leading supplier of oil and natural gas. This is because we do not have the volumes of exports required to support our allies.

Canada stands at a consequential moment.

Although we have come a long way over the past year, Canada still needs to do more – with speed – to ensure that policy pragmatism is applied to Canada's oil and natural gas industry if we want to be globally competitive for investment capital.

That means we can no longer move incrementally—constrained by slow approvals, mixed policy signals, and regulatory complexity.

Incrementalism will not deliver the economic strength required to meet the challenges of this moment.

We need to keep building on our strengths, accelerate investment, and position Canada as a global energy superpower.

We have the resources. We have the global demand for our products.

We have the talent – it's right here in this room....

And we have a once in a generation opportunity to turn Canada's natural resource wealth into lasting economic and geopolitical strength.

The time to build is now.

Thank-you.

**Sources:**

1. Canada Major Projects Office <https://www.canada.ca/en/privy-council/major-projects-office/projects/map.html>
2. CAPP Data Centre 2026 - Based on publicly announced pipeline optimization projects, including Enbridge Mainline optimization opportunities (up to ~400,000 bpd) and Trans Mountain optimization initiatives (up to ~360,000 bpd), which collectively approach 800,000 barrels per day of potential additional oil export capacity.
3. CBC Article, April 29, 2026 - <https://www.cbc.ca/news/business/federal-economic-update-oil-prices-9.7180752>