

Keynote Address by Minister Seamus O'Regan
Canadian Nuclear Association – 2020 Conference (February 27, 2020)

Thank you John and good morning everyone!

I want to begin by acknowledging that we are meeting on the traditional territory of the Algonquin people – and to honour their continuing connection to these lands.

I also want to congratulate you, John, on taking the helm of the Canadian Nuclear Association at such a pivotal moment.

Your experience in the renewables sector will help open new doors for Canada's nuclear community as we build our clean energy future.

And to the CNA itself on a landmark anniversary: 60 years.

I understand that the traditional gift for a 60th anniversary is diamonds. I haven't brought any today . . . But I do want to thank this organization for its leadership through six decades – a remarkable milestone.

Thank you for joining us today.

I'm going to share something with you... and if you know about the lightsaber I keep in my office, it won't be much of a surprise. I'm a huge nerd. Like many of you in this room, I grew up on comic books and science fiction. I fully believe that scientific advancement is the cornerstone of our future economic growth.

And as the world tackles a changing climate, nuclear power is poised to provide the next wave of clean, affordable, safe and reliable power.

Bill Gates put it succinctly: "Nuclear is ideal for dealing with climate change."

Why? Because it can provide almost immeasurable amounts of energy with zero CO² emissions. Zero.

In fact, nuclear energy in Canada already displaces over 50 million tonnes of greenhouse gas emissions every year. That's the same as removing 3 million cars from the road each year.

That's critical when you realize that our Government has made a commitment that Canada will not just exceed its 2030 Paris Agreement targets, but will reach net-zero by 2050.

We are joined in that commitment by 77 nations around the world, and by a growing number of small, medium, and large corporations.

For its part, Canada has put a price on pollution.

We're phasing out coal-powered electricity.

We're making generational investments in clean energy, new technologies, and green infrastructure.

My department alone is supporting over 900 clean technology projects across the country. We've invested nearly \$1 billion in Canadian cleantech initiatives, with the total value of these projects more than four times that.

As a government, we have invested more than \$3 billion since 2017 in clean energy innovation like carbon capture and storage, wind and solar power, alternative fuels, energy storage, smart grids, and energy efficiency.

As the landmark report released by Dr. Fatih Birol makes clear, failing to invest in nuclear energy makes the path to meeting our climate targets longer. With greater risk of failure. And a much higher price tag – as much as \$1.6 trillion U.S. higher.

Just for perspective, that's roughly the value of Canada's entire GDP.

That's why the current refurbishment of reactors here in Ontario is so important.

As Canadian Manufacturers & Exporters pointed out, refurbishment will provide clean electrical production for another 25 to 30 years. And support greater use of renewables such as wind and solar.

Not to mention that once completed, a single nuclear unit can provide upwards of 1,000 full-time jobs – for decades.

Our government understands the importance of nuclear energy to meeting our climate-change goals. To help northern and remote areas move off less clean sources of energy, such as diesel. To open up opportunities in the resource sector. To drive growth. And to create jobs.

Which is why we've been working so hard to support this industry. We are placing nuclear energy front and centre. Something that had never been done before.

The United Kingdom was so impressed by our approach that it plans, and I'm quoting, "to echo and amplify" that nuclear message when it hosts COP 26 later this year, in Glasgow.

Of course, nowhere is the potential of nuclear greater than with respect to small modular reactors. To generate electricity. And power resource extraction in distant places. To Desalinate water. And replace coal. And to offer a clean, alternative source of light and heat in rural and remote communities.

Canada is perfectly positioned to be among the leaders in SMRs.

In 2018, Canada hosted its first-ever international conference on Small Modular Reactors, where we launched the S-M-R Roadmap. A roadmap that outlines over 50 actions that governments, industry and stakeholders can take to position Canada as the world leader in the next wave of nuclear innovation.

A roadmap that hasn't sat on a shelf gathering dust – it's been widely embraced and gathering steam. It's also been the driving force behind recent federal efforts to establish clear timelines for the review of new S-M-R applications through the new Impact Assessment Act, and promote Canadian industry leadership on the global stage.

It was also an important part of the recent agreement by the governments of Ontario, Saskatchewan and New Brunswick to work together to develop this exciting technology.

All of these efforts are translating into very real and promising projects.

There are 12 SMR proposals before the Canadian Nuclear Safety Commission for vendor design reviews. Five entities are working with Canadian Nuclear Laboratories on siting. Two are engaged with New Brunswick Power and another two with O-P-G and Bruce Power.

To keep the momentum going, this fall, together with our partners from across the country, we will launch Canada's S-M-R Action Plan. Outlining the progress and ongoing efforts across Canada to turn our Roadmap into reality.

So lots of progress in a fairly short time.

To truly capture the opportunity S-M-Rs represent we know that protecting the health and safety of Canadians and the environment must always be our top priority. That means ensuring that we have the trust of Canadians, including Indigenous Peoples.

Fortunately, we have a great foundation to build on – over 70 years of experience and expertise in Canada – as well as our world-class regulator, the CNSC, and I'm pleased to recognize its President Rumina Velshi who will speak to you later this morning on the importance of safety and international harmonization.

And, through the *Nuclear Fuel Waste Act* and the NWMO, we are making good progress in implementing *Canada's Plan* for the long-term management of our fuel waste from nuclear reactors.

Over the coming months, we will be working with stakeholders and talking to Canadians, to ensure that Canada has a strong policy framework and a clear plan in place for the safe, long-term management of all of our nuclear waste, including any future waste from S-M-Rs.

At the same time, we'll continue to look at new and innovative technologies that can reduce or eliminate waste.

This is nuclear's moment. This is your moment. To shape the next wave of nuclear technology. And move to the frontlines in the battle against climate change and the plan to get Canada to net zero by 2050.

I've just arrived back in Ottawa from Northern Alberta - a part of the country that, like you folks, is living on the front lines of that battle.

I sat down with businesses, labour union leaders, elected provincial and municipal officials, and Indigenous leaders. And I heard the same message from them that I've heard from many of you since I became Minister of Natural Resources:

We need that plan. We need a plan for Net Zero that is smart, that is thorough, and a plan that is honest...with our fellow citizens, with one another.

First, the plan must be smart, utilizing every ounce of our ingenuity to decarbonise our way of life -- and that includes decarbonizing our carbon-extractive industries — through electrification, carbon storage, S-M-Rs, and other clean technologies.

Second, it must be thorough, utilizing every available opportunity to reduce carbon output and the warming of our planet, by modifying our houses and buildings, by reducing energy consumption, by persuading our citizens to make individual choices that will achieve collective results. This radical incrementalism will be more effective than any single, revolutionary technology we keep hoping will one day save us.

And third, we must be honest with each other about just how fundamental this transition to a Net Zero economy will be, and how fast we will be able to sustain such change. Some will say we're far too slow. Others, far too fast. Choices will be made – none of them easy.

And we must do all this now. Time is not on our side. Our planet has rarely been joined in such collective urgency.

We are moving beyond IF energy transition will happen, to HOW energy transition will happen.

How will we transition fast enough to mitigate catastrophic climate impacts?

How will we transition effectively enough to ensure continued prosperity for our fellow citizens?

How will we transition thoughtfully enough to ensure that people – energy workers and their families – aren't left behind? That whole regions of this country aren't left behind?

Here's what I believe:

That Net Zero is not just a plan for our climate. It is a plan for our economic competitiveness. And that plan must be brought about by government – the whole of government – working with ENGOS, indigenous partners, and the private sector.

That government must work with both SMEs and big incumbents on decarbonisation.

That the regulations we develop must be stringent, but streamlined.

That we must focus on those areas where Canada can and should lead — like nuclear. I would add to that Canada can, should, and must lead.

That just as we focus our approach, we must also scale up our ambitions.

This Assembly of thinkers, doers, and achievers – and gatherings like this all over the world – must move now on our common mission: a net zero economy by 2050, a global economy that continues to grow, and an energy transition that leaves no one behind.

This is happening.

This is real.

This is our mission.

This is one of the rooms that can do it.
And we are the country that can do it.
Canada will lead.
I believe that.