

# Press Release



Calgary, August 2, 2011

## *Increasing interest for geothermal energy in Canada to be highlighted by the Canadian geothermal energy event of the year, **CanGEO's 4<sup>th</sup> Annual Conference and Investment Forum, in Toronto/ Ontario, September 14-15, 2011***

A recent report by the Geological Survey of Canada and a team of leading scientists in the field of geothermal energy highlights the "enormous geothermal energy resources that could supply Canada with a renewable and clean source of power". It also states that with the high capacity factor it provides a "particularly attractive renewable base load energy supply" for Canada.

In July, the province of British Columbia, received a record price of more than \$200,000 in a public tender for Crown Geothermal Rights Permits and there are several projects on the way that will bring geothermal power to Canada.

These are signs that the geothermal energy industry finds itself on an upward trend. While in the past Canadian companies have predominantly been active outside of Canada, representing a large share in U.S. geothermal development, development in Canada is happening and could be increasing over the next few years.

To present the industry and showcase activities by its members and the industry, CanGEO is now proud to invite you to **CanGEO's 4th Annual Conference and Investment Forum** to take place at the One King West Hotel & Residence in Toronto, Ontario, September 14-15, 2011. We have been able to attract high-level speakers from Canada, the United States, Iceland, Switzerland, Indonesia, Argentina to present their companies and activities.

**Details & registration: [www.cangeaevents.ca/toronto](http://www.cangeaevents.ca/toronto)**

Early Bird registration option available through to August 15, 2011.

Among the high-level speakers of the conference are:

- Ross Beaty, Chairman and CEO of Alterra Power Corp.,
- John McIlveen, Research Director at Jacob Securities,
- James Slutz, President North America of Indonesian Star Energy,
- Warren Levy, Chairman and CEO of Estrella International Energy Services,
- Tyler Hamilton, Clean Energy & Technology Reporter, Toronto Star
- Charles J. Arrigo, Advisor, Glacier Securities,
- Michael Ronzello, Geothermal Business Development Manager, Pratt & Whitney,
- Stephan Jacob, Underwriter at MunichRE,
- Tim Thompson of Borealis GeoPower,
- Alexander Richter, Director, CanGEO
- Dan Fleischmann, Project Initiator Manager, Ormat Technologies,
- Hrefna Bachmann, Director, Íslandsbanki,
- Jörg Uhde, Head of Geothermal Business Unit at Swiss utility Axpo AG,
- Kirsten Marcia, President & CEO, DEEP Earth Energy Production.

The event will feature Canadian development, activities by developers internationally, drilling and drilling services, geothermal direct use applications, policy needs, power plant options and our annual investment forums looking at financing geothermal projects and the potential insurance of exploration risk.

The event also features two workshops on geothermal energy and the Canadian Geothermal Code for Public Reporting on September 13, 2011. Details about the event and workshops can be found at: [www.cangeaevents.ca/toronto](http://www.cangeaevents.ca/toronto)

With the expected resource potential of Canada – as confirmed by the Geological Survey of Canada - electricity generated by geothermal energy could replace approximately 10 nuclear power plants and provide up to 10% of Canada's current total electricity generation. It could provide more than 9,000 permanent jobs and approximately 30,000 temporary jobs in manufacturing and construction.

The industry represents a \$25 billion market opportunity for companies willing to participate in the growth of the industry, despite current development being scarce and small scale.

Canadian developers, technology and service firms are active globally and represent a strong share of development activities in the U.S., but also in South America, Europe, Australasia and elsewhere.

#### Upcoming CanGEA events

- **CanGEA's 4th Annual Conference and Investment Forum** in Toronto, Ontario, September 14-15, 2011. The event also features two workshops on geothermal energy and the Canadian Geothermal Code for Public Reporting on September 13, 2011. Details about the event and workshops can be found at: [www.cangeaevents.ca/toronto](http://www.cangeaevents.ca/toronto)
- **CanGEA's Annual Geothermal Power Forum** in Calgary, November 4, 2011. CanGEA takes part in the upcoming Global Clean Energy Congress in Calgary November 1-3, 2011 (<http://globalcleanenergycongress.com>) through a geothermal panel, and will hold its Annual Power Forum in the city on November 4, 2011. Details at: [www.cangeaevents.ca/calgary](http://www.cangeaevents.ca/calgary)

#### Documents referred to in this release

Geological Survey of Canada, Open File 6914, "Geothermal Energy Resource Potential of Canada", at: [http://www.geopub.nrcan.gc.ca/moreinfo\\_e.php?id=288745](http://www.geopub.nrcan.gc.ca/moreinfo_e.php?id=288745) (June 2011)

British Columbia, Ministry of Energy and Mines, "Crown Geothermal Rights Public Tender – Accepted Offers", at:

<http://www.empr.gov.bc.ca/Titles/OGTitles/geothermal/Pages/SaleResultsJuly2011.aspx> (July 26, 2011)

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#### About the Canadian Geothermal Energy Association (CanGEA)

CanGEA is the collective voice of Canada's geothermal energy industry. As a non-profit industry association, CanGEA represents the interests of our member companies with the primary goal of unlocking the country's tremendous geothermal energy potential. Geothermal energy can provide competitively priced, renewable, round-the-clock energy to the Canadian and U.S. markets.