

NEWS RELEASE

Rejection of New Prosperity a loss for B.C., says Chamber

FOR IMMEDIATE RELEASE

Vancouver, February 27, 2014 – The federal government’s rejection of the New Prosperity project devastates the Cariboo-Chilcotin region’s efforts to regroup and diversify its economy after the mountain pine beetle epidemic gutted the area’s forestry industry.

“It’s hard to see this decision as anything but catastrophic for communities like Williams Lake, 100 Mile House and Quesnel,” said John Winter, president and CEO of the BC Chamber of Commerce.

Winter said these communities have been an example of British Columbian resilience, working tirelessly to regroup after the mountain pine beetle epidemic.

“They did everything right: They picked themselves up, dusted themselves off and found a way to take their economy forward. That way forward was New Prosperity,” he said. “Now, that appears to be lost too.”

The New Prosperity project would, through direct and indirect jobs, benefit tens of thousands of people in Williams Lake, around the Cariboo region and through the supply chain across the province. This project would also bring significant job opportunities for Aboriginal youth in the region.

Winter also voiced strong disappointment with the federal government’s decision to accept the recommendation of a panel that does not balance environmental impact with economic benefits.

“Economic benefits and environmental impacts need to be considered hand-in-hand in project decisions – something which the environmental review panel, with its limited mandate, cannot do,” Winter said. “We need to expand the mandate of the environmental review process or economic benefits will continue to be overlooked and projects will not be judged on their full merits.”

Winter cautioned that the rejection of this project sends a very negative message about Canada as an investment jurisdiction.

“With several pivotal resource project decisions ahead in 2014 in B.C., a negative decision on New Prosperity sends a chill through the investment climate in B.C. and beyond,” Winter said. “Government at every level needs to ensure that investors overseas are reassured that B.C. and Canada remain investment destinations of choice.”

The New Prosperity project is a proposed open-pit copper-gold mine near Williams Lake that would employ 700 people during construction and support 500 full-time direct jobs and 1280 indirect jobs for many years to come in the local community alone.

Mining provides approximately 30,000 well-paying, secure jobs throughout British Columbia with average salaries of more than \$100,000; the industry is a major economic driver for the province.

The BC Chamber is the largest and most broadly-based business organization in the province. Representing more than 125 Chambers of Commerce and 36,000 businesses of every size, sector and region of the province, the BC Chamber of Commerce is “The Voice of Business in BC.”

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