



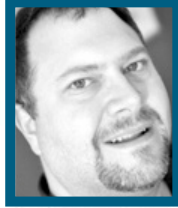
Newfoundland and Labrador Environmental Industry Association

Annual Report
2018-2019
April 1, 2018 - March 31, 2019

2018-2019 BOARD OF DIRECTORS



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McInnes Cooper



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Message from the Chair of NEIA

As the world continues to move towards a lower carbon future, the demand for clean technologies and environmental services is growing exponentially. It is estimated that the global market for clean technologies will grow to \$2.5 trillion by 2022, up from \$1.1 trillion in 2012, and so the development, application, and export of clean technology presents an enormous opportunity for Newfoundland and Labrador businesses. Firms engaged in clean technology development are innovation-focused, provide attractive employment prospects for highly skilled workers, and are export-oriented. These are exactly the kinds of businesses Newfoundland and Labrador wishes, and needs, to grow its economy long-term.

The opportunity for economic growth is so broad, as clean technology and environmental services can be developed and applied in almost every industry. Canada's natural resource sectors have been identified as areas where we can establish a competitive advantage, and here in Newfoundland and Labrador this means opportunity within our oil and gas, aquaculture, forestry, and mining industries, among others. NEIA has engaged with stakeholders in these industries over the past year to identify where development opportunities exist, and is working to get this information to those that are inclined to use it – to entrepreneurs, intrapreneurial firms, and researchers.

To this end NEIA will be active in the year ahead on a number of fronts to grow and foster the province's clean technology innovation ecosystem.

The first step in this process will be in quantifying the size and impact of Newfoundland and Labrador's clean technology and environmental services sector. This process began in 2018 with

the launch of our Clean Technology and Environmental Services Directory, and will continue in 2019 through studies at both the provincial and federal levels. It is critical to have this baseline information to identify trends, understand our economic contribution to the province, and set growth targets for the sector.

The second step will be to map the province's clean technology innovation ecosystem. What supports are available to cleantech firms in Newfoundland and Labrador; from start-up to maturity? Where do we find seed funding and venture capital? What supports exist to increase research and development activity? How do we guide firms through the technology readiness levels (TRLs) and beyond? Where do gaps exist in our local ecosystem?

“NEIA will work with its partners towards the development of a strategy for the province's clean technology innovation system that aims to stimulate more entrepreneurship, more research and development, more commercialized technologies, and more export and internationalization in prioritized areas.”



J. Alex Templeton
Chair
McInnes Cooper

Finally, based on the findings from the first and second steps, NEIA will work with its partners towards the development of a strategy for the province's clean technology innovation system that aims to stimulate more entrepreneurship, more research and development, more commercialized technologies, and more export and internationalization in prioritized areas.

This work will contribute to the future success of the sector; but it is important to note that things can be done in the “here and now” that can enable significant growth for clean technology and environmental services firms. This is why we have been proactive in providing the provincial government with a series of concrete and specific recommendations relating to two engagements: the reform of environmental regulatory processes, and the development of a renewable energy plan for the province. The Government of Newfoundland and Labrador made commitments in these areas in 2017 and 2018 respectively, and through significant consultation and discussion with our members, NEIA is coming to the table with specific priorities from which discussions can start.

On environmental regulatory reform, this is an undertaking that is desperately needed for industry and one that NEIA has been advocating for quite some time, as the clean technology sector is much more reliant and responsive to government

Message from the Chair of NEIA

intervention than others. Regulations can at worst be a barrier for growth, and at best help drive it – at the very least the outcome of reform should enable sector growth. NEIA believes that a new environmental regulatory framework can increase efficiency for both the public and private sectors, create more certainty around processes for all parties, while maintaining a high environmental standard.

On renewable energy, it is time that we move on from the restrictive regulation that has inhibited clean growth and stifled innovation in Newfoundland and Labrador. We need to clarify and define what the opportunities for renewable energy development are in the immediate post-Muskrat Falls future, and create a longer term vision for how we can take advantage of the wealth of clean energy opportunities that we have in this province. NEIA is very much looking forward to this engagement, and believes that it represents an important moment in time for the growth of our sector.

With both federal and provincial governments committed to clean growth, and a world hungry for new solutions to environmental challenges and risks, it is an exciting time for our sector.

“With both federal and provincial governments committed to clean growth, and a world hungry for new solutions to environmental challenges and risks, it is an exciting time for our sector.”

In undertaking this work, NEIA's Board of Directors has great confidence in the abilities and efforts of the staff – Abbie Lacey, Manager of International Business Development, Joanne Strugnell, Manager of Operations, and Matt Rumboldt, Marketing and Communications Coordinator, all under the leadership of Kieran Hanley, Executive Director. It is to this team of hard working individuals that credit is owed for the tremendous strides that NEIA has made over the past year. On behalf of the Board of Directors, and the membership at large, I extend our sincere thanks for all of your many efforts, and our encouragement as you continue on this path of excellence.

NEIA looks forward to convening its new Board of Directors in a few short days, including a newly appointed Executive Committee. Let me close by saying that it has been a pleasure to serve in the role of Chair of the Board and that I wish the new Board the best of luck in its business.

Advance the green economy of Newfoundland and Labrador!

Cheers,



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Message from the Executive Director

There are a number of strategies that have been developed over the past year that NEIA has had involvement in that we hope will provide tangible benefits and opportunities for our members. This includes the development of a provincial Technology Sector Work Plan, a Forestry Sector Work Plan, a clean technology framework for the Atlantic Trade and Investment Growth Strategy, the recent provincial Climate Change Action Plan, and of course the emergence of Canada's Oceans Supercluster.

The province's commitment to develop a Renewable Energy Plan and also its electricity rates mitigation strategy (whether the focus be on electrification or peak-load energy efficiency) will provide industry with some direction on the existing opportunities within the province and its future priorities related to clean energy. A recent business development mission to Norway provided a glimpse in to what a focused 'electrification' campaign might bring – from power-to-shore energy for our offshore oil and gas assets, to battery-powered ferries and shipping vessels, to electric domestic air travel – and all of the infrastructure that comes with these initiatives.

Having had the opportunity to contribute to these strategies, NEIA's work now shifts towards incorporating relevant opportunities meaningfully in to our own strategic plan and helping our members tangibly pursue them. We will incorporate what we have learned and align accordingly with our six 'lines of business': providing a support framework for entrepreneurs and startups; helping firms increase their productivity and competitiveness; encouraging and fostering innovation in the sector; delivering export and international business development programming; providing training and professional development opportunities tailored to environmental practitioners;

and playing a leadership role for the sector on policy and advocacy issues. The result will be a more focused suite of programs and activities that will help drive clean growth through clean technology development and application in priority areas.

This focus will be important. Funding opportunities at the federal level, whether they be through line departments or their arms-length agencies, are competitive and typically available for a limited-time only. New provincial supports have recently been announced, and we want to ensure that they are used in the most strategic manner possible to assist in the growth of our sector. NEIA will be working hard to ensure its members understand these opportunities, and where appropriate act as a proponent to benefit the ecosystem at-large and download opportunities to members.

These are tasks for the year ahead, but in this moment it is important as well to take stock of what the association has achieved this past year. NEIA is continuing to build strong platforms to promote its members; the launch of the Clean Technology and Environmental Services Directory for will create awareness with decision-makers of the products and services available from Newfoundland and Labrador firms, while the recently launched NEIA Insider newsletter will help tell the stories of our successes and advancements on a bi-weekly basis. We continue to be a provincial leader in the provision of international business development supports, with our Caribbean activities progressing and a new program to support engagement in Europe around clean technology in offshore industries. We are engaging more and more in the startup community, our training offerings are expanding, and we have aggressively advocating on a number of key priorities.



Kieran Hanley
Executive Director

All of these activities are highlighted throughout this annual report. Looking back on 2018-19, we hope that you are pleased with what the association has been able to achieve on your behalf. I am proud of what we have accomplished; these successes would not be possible without dedication and expertise of our small team of staff – Abbie Lacey, Joanne Strugnell, and Matt Rumboldt. I thank them for their hard work this past year; they are a group that punches well above their weight and their efforts are on display throughout this annual report.

On behalf of our membership I would like to thank the Government of Newfoundland and Labrador and the Atlantic Canada Opportunities Agency. Together we are building significant momentum for clean technology, the environment, and related economic growth – and we look forward to continuing this partnership in 2019-20.

On a personal note, I want to finish with a thank you to Alex Templeton, our outgoing Chair. During his tenure, Alex steered NEIA through a period of transition. His trust and confidence in our young staff to be capable of continuing the momentum that the organization had been building to that point has had an enormous impact on our professional growth... and we hope this has paid off (and will continue to pay off) for the association at-large.

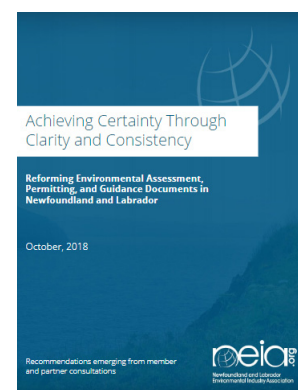
A handwritten signature in black ink, appearing to read 'Kieran Hanley'. The signature is fluid and cursive, written over a white background.

2018-2019 Highlights

Policy and Advocacy

Environmental Regulatory Reform

On March 27, 2017 the provincial government committed to reviewing its environmental assessment (EA) and permitting processes. Through 2017 and 2018 NEIA engaged its membership extensively to develop a set of specific recommendations for the provincial government to consider in its reform, a process that has included targeted workshops, interactive conference sessions, and one-on-one conversations. This work culminated in the publication of a report title “Achieving Certainty Through Clarity and Consistency: Recommendations for Reforming Environmental Assessment, Permitting, and Guidance Documents in Newfoundland and Labrador”, and its submission to government. The provincial government will begin public engagement on environmental assessment reform in the weeks and months ahead, while NEIA will continue to advocate for the reform of permitting processes and the updating of guidance documents.



Renewable Energy

On April 24, 2018 the provincial government committed to the development of a renewable energy plan for Newfoundland and Labrador. Through 2018 and 2019 NEIA has been engaging members to establish its priorities in preparation for engagement with the government. This process has included a roundtable discussion at NEIA’s Newleaf 2018 conference with stakeholders, as well as one-on-one discussions with its members. This work will culminate in a publication in April 2019 of NEIA’s ideas and priorities related to Newfoundland and Labrador’s renewable energy opportunities.



Climate Change

NEIA was pleased to see the release of Newfoundland and Labrador’s Climate Change Action Plan in March of 2019. It is important for the provincial government to explicitly outline its priorities; knowing the environmental challenges and opportunities that the province is focusing on allows the private sector and NEIA’s membership to respond in-kind. NEIA consulted its members in 2016 during its industry engagement campaign, resulting in a series of detailed recommendations for the province to consider – many of which were ultimately included in the action plan.

2018-2019 Highlights

FLASHBACK

NEIA creates publication to increase innovative capacity of Newfoundland and Labrador's clean technology and environmental services sector

*For Immediate Release
February 26, 2019*

(ST. JOHN'S, NL) – After more than a year in development, the Newfoundland and Labrador Environmental Industry Association (NEIA) has published its Clean Technology and Environmental Services Directory. The directory quantifies the capabilities of the province's private sector and research and development assets relating to clean technology and environment, and is the first step in framing the sector's innovation ecosystem.

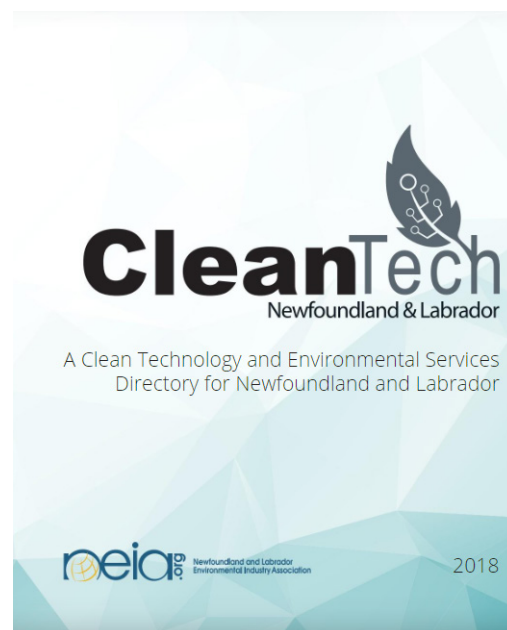
"NEIA set out to produce this directory for three reasons," said Kieran Hanley, NEIA's Executive Director. "First, we wanted to provide local decision makers in both the public and private sector with easy-to-access information on the products and services available from local business." Hanley said that is important that firms from Newfoundland and Labrador have every opportunity to benefit from local projects and initiatives.

"Second, NEIA will use this directory to create a greater awareness of the sector-at-large and the individual capabilities of those within it throughout Newfoundland and Labrador, Canada, and target international markets." Hanley noted that the interest in and demand for clean technologies and environmental

services is rapidly growing worldwide. "It is estimated that the global market for clean technologies will grow to \$2.5 trillion by 2022, up from \$1.1 trillion in 2012, and so the development, application, and export of clean technology presents an enormous opportunity for Newfoundland and Labrador businesses." Hanley said that NEIA has partnerships throughout Canada and in priority international markets that will respond well to the directory – and put it to good use.

"Finally we wanted to create a tool for cleantech innovators to find local resources and partners," said Hanley. The directory is intended to connect entrepreneurs, intrapreneurial firms, and researchers with interests in clean technology and the environment. "While the directory will do much to promote the local products and services readily available, we hope it also contributes to increased collaboration within the clean technology community – which in turn can lead to more economic activity and innovation."

"This directory will be continuously refined," said Hanley. "NEIA's team has worked hard over the past year to identify capabilities throughout the province, but inevitably some will have been missed." Hanley said he hopes that the existence of the directory will help flesh out those in the ecosystem



with products or services that could be considered clean technologies. "There's opportunity for these firms, but to help them we need to know them."

Newfoundland and Labrador's Clean Technology and Environmental Services Directory can be accessed online at www.CleanTechNL.ca where print copies can also be requested.

NEIA is a not-for-profit association of businesses that promotes the development of clean technology and the growth of the green economy in Newfoundland and Labrador. NEIA has over 200 members. More information can be found at <http://www.neia.org>.

2018-2019 Highlights

International Business – The Caribbean



NEIA led an international business trade mission in December 2018 of nine delegate firms to the Caribbean region to pursue and expand on business opportunities, including engagements in Trinidad & Tobago, Barbados, St. Lucia, Belize, and Guyana.

This was the latest engagement in a long-term program of activities. Since 2014, NEIA has had an active program of supports in place to assist clean technology and environmental services firms from Newfoundland and Labrador pursue opportunities in Caribbean markets. These supports have resulted in projects and exports for businesses from this province.

Markets in the Caribbean are an excellent fit for Newfoundland and Labrador firms. The environmental challenges being faced by these small and primarily island nations – from coastal erosion to wastewater management to their distance from major markets – are very similar to the challenges we are facing here at home. The solutions developed in

Newfoundland and Labrador are relevant, at the right scale, and can in many cases be adapted for use in those markets. NEIA's work in the region only continues what has been a long history of trade with Caribbean nations, a relationship that began over 500 years go with the trade of salt fish for rum.

Guyana, an emerging offshore oil and gas player, represents a unique opportunity for Newfoundland and Labrador firms. The Caribbean nation is experiencing a series of unique similarities to what our province experienced in the early days of its own industry; this has helped create meaningful dialogue across nations, leading to the signing of a Memorandum of Understanding (MOU) between Guyana and Newfoundland and Labrador in the Fall of 2018 during an international business development mission on which several NEIA members participated. Through regular visitation and engagement in the market, local businesses are showing that they are committed

to building lasting relationships in Guyana, with some NEIA members already establishing partnerships and acquiring work. NEIA will continue to work with its partners at Noia to provide supports for firms wishing to enter the market.

Since the beginning of its Caribbean program, NEIA has helped over two dozen firms develop strategies to enter Caribbean markets and has led six business development missions to the region. NEIA supports participants by providing professional matchmaking services, catered to the specific needs and opportunities for each business, to help firms find and meet potential partners in their markets of interest. Beyond its business development in December, NEIA also commissioned a report on the current economic state of relevant markets in the region and related International Financial Institution (IFI) activity and opportunity. NEIA followed up on this report with a workshop in October to provide firms with the insight and skills necessary to pursue IFI contracts in the region.

It is NEIA's intent to lead two business development missions to Caribbean markets in 2019, and continue with this work into 2020. NEIA's international business initiatives in the region are a product of a continued collaboration with the Department of Tourism, Culture, Innovation, and Industry and the Atlantic Canada Opportunities Agency (ACOA).

2018-2019 Highlights

Cleantech in the Offshore

Innovations to improve environmental and economic performance in offshore industries

NEIA sees enormous opportunity for the development and application of clean technologies within Newfoundland and Labrador's offshore industries. As much of the province's economy is driven by activity in and around the ocean – whether that be in oil and gas, fishery, transport, aquaculture, etc. – the province can generate a niche expertise in providing products and services that reduce the environmental impacts or risks of these industries. A number of NEIA's members are already highly successful in this space; to build on this success and develop more local capacity, businesses and organizations from Newfoundland and Labrador need to learn from the approach of world-leading jurisdictions.

At the same time, many businesses in the province's oil and gas industry have the skills and experience to export their expertise in the growing offshore wind energy industry. It is expected that global offshore wind energy capacity is to grow by over 650% by 2030, and this means rapidly expanding supply chains and many

billions of dollars worth of investment in the industry. A number of NEIA's members have already succeeded in diversifying their activities and the markets they operate in through engaging in the offshore wind industry – but there is opportunity many more to follow suit.

Linking these two priorities is the importance of supply chains and the European markets where leading edge clean technology is developed for offshore industries and where the supply chain for offshore wind is clustered. As such, NEIA is engaging in a long-term strategy to assist firms from Newfoundland and Labrador to develop the international partnerships necessary to build cleantech capacity and penetrate supply chains.

This internationalization program began in May of 2018 with NEIA leading a business development mission to the United Kingdom to learn about clean technology opportunities – a mission focusing on offshore wind that included site tours, business-to-business meetings, and participation

in the international All-Energy conference. The strategy continued with a business development mission to Norway in March of 2019 which featured meetings with major operators, top-tier suppliers, innovation clusters, research institutions, and businesses one-on-one to learn about the development and application of clean technology within the offshore oil and gas industry.

To supplement this experiential learning, in early 2019 NEIA will be commissioning two studies: the first will examine the core capabilities of the province's offshore sectors and identify tangible opportunities for offshore wind supply chain penetration; the second will identify leading clean technologies being deployed in offshore oil and gas operations worldwide and establish where gaps exist within the local supply chain. NEIA will use the information obtained from the business development missions this past year and this research to chart a 3-year program of activities.

2018-2019 Highlights

Sector Development

NEIA engaged its partners on a number of key issues in 2018/19. The association advocated on subjects of importance to its members, and also facilitated engagement between governments and the private sector in various planning and strategic processes. Activities in 2018/19 in this regard included:

- Worked as Committee Co-Chair with government and industry partners towards the pursuit of relevant action items established in the Technology Sector Work Plan
- Worked with government and industry partners towards the pursuit of relevant action items established in the Forestry Sector Work Plan
- Hosted the seventh annual Newleaf conference to celebrate the success of clean technology firms in Newfoundland and Labrador and help firms identify new opportunities for growth
- Provided detailed and comprehensive recommendations re: environmental assessment, permitting, and guidance documents in the form of submission "Achieving Certainty Through Clarity and Consistency: Recommendations for Reforming Environmental Assessment, Permitting, and Guidance Documents in Newfoundland and Labrador"; delivered to Department of Municipal Affairs and Environment
- Hosted roundtable to begin development of industry perspective on a provincial renewable energy plan; engaged members with 'What We Heard' document to refine position; engaged Department of Natural Resources with summary document
- Advocated on behalf of membership for allocation of carbon pricing revenues to a dedicated clean technology innovation fund
- Participating member of TradeNL, a collaboration between industry associations working towards job creation and economic development in Newfoundland and Labrador through the support of increased trade and investment activities
- Participating member and Co-Chair of the Government of Newfoundland and Labrador's Regional Trade Network (RTN)
- Participating member of the Atlantic Trade and Investment Growth Strategy's Cleantech Committee
- Began developing plans, with partner(s), to engage students at the K-12 level to introduce them to ideas around business, environment, and clean technology with a specific focus on oceans and plastics
- Participated at Earth Day celebrations at Husky Energy head offices
- Helped facilitate panel discussion at Municipalities Newfoundland and Labrador conference around renewable energy opportunities and approaches
- Presented on sector priorities and opportunities at Expo Labrador conference in Happy Valley-Goose Bay
- Represented provincial and member interests at the G7 Oceans Partnership Summit in Halifax
- Participated in roundtable on the future of the oil and gas industry, hosted by the Canadian Association of Petroleum Producers
- Presented on sector priorities and opportunities at Marine Renewables Canada conference in Halifax
- Launched renewed awards program to recognize industry innovators and champions; announced first winners
- Launched pilot program integrating Memorial Centre for Entrepreneurship (MCE) students within member businesses
- Participated in workshop organized by NRC re: research priorities and opportunities in and around subsea, renewable energy
- Officially launched Clean Technology and Environmental Services Directory
- Member of the CanadaCleantech Alliance to give Newfoundland and Labrador's clean technology industry a voice on the national stage
- Sits on provincial 'Clean Technology Working Group' to help proactively identify projects and proponents and match them with available program supports, advise on strategic challenges and opportunities of industry
- Participation on a provincially led working group exploring possible actions to accelerate adoption of Electric Vehicles
- Participation on the City of St. John's Environmental Advisory Committee
- Participation on a number of funding committees with the Multi-Materials Stewardship Board and Harris Centre
- Member partner of Canada's Ocean Supercluster

2018-2019 Highlights

FLASHBACK

NEIA celebrates winners of renewed Newfoundland and Labrador Environmental Industry Awards

*For Immediate Release
January 19, 2019*

ST. JOHN'S (NL) – The Newfoundland and Labrador Environmental Industry Association (NEIA) is celebrating the achievements of three members who are the winners of the province's Environmental Industry Awards.

“As an association focused on business and industry growth, much of our time is spent planning for the future,” said Kieran Hanley, NEIA's Executive Director. “But it is equally important to celebrate the achievements of today; for that reason, this past year we were proud to renew our awards program and recognize those businesses and individuals who are helping develop clean technologies and grow the green economy in our province.”

NEIA's Industry Awards program features winners in three categories:

The **Cleantech Innovation Award** recognizes achievement in research and development, commercialization, and/or refinement of products, services, or processes that can mitigate effects to, protect, or enhance the environment. 2018's Cleantech Innovation Award has been presented to Intelligent Materials and Monitoring. “Intelligent Materials and Monitoring has developed a water-sampling instrument that has the potential

to significantly reduce the time and environmental impact associated with traditional techniques,” said Hanley.

The **Environmental Industry Business Excellence Award** recognizes a significant initiative, project, or achievement of a business engaged in Newfoundland and Labrador's green economy. 2018's Environmental Industry Business Excellent Award has been presented to Anaconda Mining. “Anaconda Mining took a different approach with the excess rock produced from its mining operations, displacing 3.5 million tonnes of what would normally be waste and transforming that in to new revenues and jobs for the region,” said Hanley.

The **Environmental Industry Champion Award** recognizes the contribution of an individual to the growth of Newfoundland and Labrador's environmental industry. 2018's Environmental

Industry Champion Award has been presented to Leslie Grattan. “Leslie's contributions throughout her career – whether that be in her capacity as a regulator, decision-maker, practitioner, business owner, or volunteer – have been significant and will leave a lasting impact on this province's green economy; NEIA is proud to recognize her as an industry champion,” said Hanley.

More information on the award winners can be found in the attached backgrounder. NEIA is a not-for-profit association of businesses that promotes the development of clean technology and the growth of the green economy in Newfoundland and Labrador. NEIA has over 200 members. More information can be found at <http://www.neia.org>.



Cleantech Innovation Award

Intelligent Materials and Monitoring



Intelligent Materials and Monitoring is a clean technology company spin-off from Memorial University that commercializes a synthetic polymer material, AqMIP that can selectively absorb certain chemicals like environmental contaminants, with first application being a portable water sampling analysis consumable.

The technology and product were developed at Memorial University through the efforts of an interdisciplinary team of researchers, led by Chemistry (Professor Christina Bottaro) in collaboration with Process Engineering (Professor Kelly Hawboldt) and Translational Research (Assistant Professor Carlos Bazan).

The AqMIP allows for on-site sampling and significantly reduces the average time spent for water sample handling and analysis. The technology offers many advantages over the current standard methods of sampling: it reduces contaminant sampling volume by 50x, from 1L to

20 mL, minimizes waste by as much as 98%, can be used directly on raw samples, allowing for accurate on site sampling, can easily be integrated into the existing laboratory infrastructure with no additional costs; it can potentially be deployed using remotely operated vehicles; and perhaps most important significantly reduces overall costs of analysis.

There is enormous potential for the technology to eliminate the environmental impact of continuous transportation of large water samples from offshore to onshore, from remote locations to laboratory facilities, to increase

the throughput of samples for a more accurate analysis, and to provide data quickly when environmental threats emerge or for daily environmental compliance monitoring. There are many potential applications for the technology in daily environmental monitoring and analysis in offshore oil and gas, fisheries and aquaculture, marine transportation, drinking water, wastewater, etc. The company is currently carrying out product testing with potential Canadian clients. Accepting the award on behalf of Intelligent Materials and Monitoring is Co-Founder Dr. Stefana Egli.



Business Excellence Award

Anaconda Mining



One person's trash is another's treasure; Anaconda Mining has fully embraced this philosophy. In its gold mining operations in Baie Verte, Anaconda creates significant sums of waste rock – enough to fill 100,000 tractor trailers. But rather than treat the rock as waste, Anaconda Mining took a

second look at the aggregate and considered whether it actually held some value. Anaconda began to view this waste stream as an opportunity and explored options for shipping the waste rock via Baie Verte harbour. It found a partner on the Eastern seaboard interested in using the waste rock – over 3.5 million tonnes of it – for use in construction projects in the United States. The subsequent shipment of aggregates for this venture reduced the need for waste rock disposal on site and has decreased the overall environmental footprint of the project. But as with all great green economy projects, the benefits were not just environmental – there was a

significant business upside as well. Through this initiative Anaconda has generated almost \$1 million in new revenues in the last year alone, and has helped to create over 70 direct jobs for onshore operations as well as tug operators, harbour pilots, and hand-lining services. This project puts on full display Anaconda Mining's commitment to economic development through environmental sustainability. Accepting the award on behalf of Anaconda Mining is Allan Cramm, Vice-President for Innovation and Development.



Cleantech Innovation Award

Leslie Grattan



Leslie Grattan is an environmental management practitioner and entrepreneur who has made a significant contribution to the growth of Newfoundland and Labrador's environmental industry. Ms. Grattan started her career in Ottawa where she was the first environmental professional in the federal agency regulating the offshore oil and gas industry. In this role she facilitated collaboration

between government and industry to understand the environmental effects of offshore oil and gas in eastern Canada, and played a key role in developing the environmental requirements for the sector. The environmental assessment of the Hibernia brought Ms. Grattan back to Newfoundland in 1980, where she stayed in the offshore oil sector for nearly 20 years. In the late 90s, Ms. Grattan served as Newfoundland and Labrador's Deputy Minister for the then Department of Environment and Labour where she made significant contributions to the creation of the provincial waste management strategy, collaboration with the federal government on integrated coastal management and multi-party environmental assessment

agreements. Ms. Grattan now has her own consulting firm, which she started in 2004, and continues to apply her expertise to marine projects locally and internationally. Recently Ms. Grattan has played an important role in facilitating business relationships and knowledge transfer between Newfoundland and Labrador and Guyana's offshore oil and gas industry. Ms. Grattan has served on a number of boards, lending her expertise to the Nature Conservancy of Canada, and the Oceans Learning Partnership. Leslie Grattan's contributions as a regulator, decision-maker, practitioner, business owner, volunteer, and ambassador have made her a champion of Newfoundland and Labrador's environmental industry.



2018-2019 List of Activities

- *April 27, 2018 – SPEAKER SERIES: Carbon Credits in Newfoundland and Labrador*
- *April 29 – May 4, 2018 – BUSINESS DEVELOPMENT MISSION: All-Energy Conference, UK*
- *May 14, 2018 – WORKSHOP: Cleantech Global*
- *May 14, 2018 – RESEARCH MATCHING BUSINESS: -Cleantech Innovation Connector*
- *June 13, 2018 – LUNCHEON: Let's Talk Export (w/ Export Development Canada)*
- *June 21, 2018 – NETWORKING: hosts "Atlantic Canada Offshore Clean Technology" booth at Atlantic Canada Petroleum Show*
- *JUNE, 2018 – RESEARCH: commissioned report "International Financial Institutions and Caribbean Markets" examining opportunities in the Caribbean for Newfoundland and Labrador firms provided by International Financial Institution financing, including updated Caribbean country economic profiles*
- *September 27-28, 2018 – TRAINING: Environmental and Regulatory Compliance Project Management*
- *October 10, 2018 – WORKSHOP: Renewable Energy Policy Roundtable*
- *October 10, 2018 – NETWORKING: Industry Awards Social*
- *October 10-11, 2018 – ANNUAL CONFERENCE: Newleaf 2018*
- *October 11, 2018 – WORKSHOP: How to Pursue and Win IFI-Funded Contracts (w/ Global Affairs Canada)*
- *October 11, 2018 – WORKSHOP: Energy Savings in Existing Buildings (w/ Canada Green Building Council)*
- *November 2, 2018 – WORKSHOP: Grow with Google (event partner)*
- *November 19-26, 2018 – TRAINING: Contaminated Sites Health and Safety Training (HAZWOPER)*
- *November 27, 2018 – TECHNICAL BRIEFING: NL's Carbon Pricing Program (w/ Office of Climate Change)*
- *December 3-8, 2018 – BUSINESS DEVELOPMENT MISSION: Caribbean*
- *December 13, 2018 – NETWORKING: Christmas Social*
- *January 8, 2019 – WORKSHOP: Global Affairs Canada's CanExport (w/ Trade NL)*

2018-2019 List of Activities

- February 21, 2019 – WORKSHOP: Cutting Edge Dinner Series (event partner)
- February 28, 2019 – WORKSHOP: CleanTechWest in Corner Brook, NL
- February 28 – March 1, 2019 – TRAINING: Environmental and Regulatory Compliance Project Management
- March 10 – March 16, 2019 – BUSINESS DEVELOPMENT MISSION: Norway




News from our members for our members

Introducing the **NEIA Insider** - NEIA's member specific marketing and communications newsletter. We track down our members' latest news and put it all together in one place, to share with our network.

This new addition to NEIA's monthly communications, helps our members preserve their accomplishments in something more static and shareable than just a story on their social media timeline.


We launched the NEIA Insider in 2019 as an added marketing benefit to our membership and is released bi-weekly.

c-core **March 4** | NEIA member, C-CORE - C-CORE's wetland inventory team has produced a wetland map of ALL Newfoundland and Labrador at spatial resolution of 10 m using Sentinel-1 and -2 data!




March 1 | NEIA member, Growler Energy - Why this company is determined to harness renewable energy on the Strait of Belle Isle.


iQ **February 27** | NEIA member, totalIQ - totalIQ Continues Growth Trajectory in 2019



February 27 | NEIA member, Mysa - Visit <http://www.getmysa.com> and enter for the chance to win your choice of an Amazon Echo Dot or Google Home Mini! We'll make the draw at the end of March.



February 27 | NEIA member, Subsea 7 - Subsea 7 today announced the award of a substantial contract by BP Exploration for the provision of subsea construction, inspection, repair and maintenance services.



February 26 | Connector NL is proud to be participating in the Atlantic Immigration Summit. This is an action focused event that encourages attendees to share their experiences and best practices.

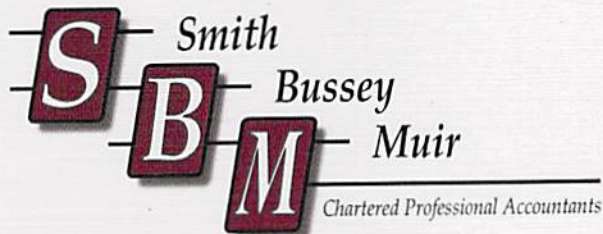
**NEWFOUNDLAND AND LABRADOR
ENVIRONMENTAL INDUSTRY ASSOCIATION INC.**

FINANCIAL STATEMENTS

OCTOBER 31, 2018

NEWFOUNDLAND AND LABRADOR ENVIRONMENTAL INDUSTRY ASSOCIATION INC.
INDEX TO FINANCIAL STATEMENTS
YEAR ENDED OCTOBER 31, 2018

	Page
INDEPENDENT AUDITOR'S REPORT	1
FINANCIAL STATEMENTS	
Statement of Financial Position	2
Statement of Changes in Net Assets	3
Statement of Revenues and Expenditures	4
Statement of Cash Flows	5
Notes to Financial Statements	6 - 9



R. Bruce Smith, FCPA, FCGA
Douglas G. Bussey, B.A., B.Comm, CPA, CGA
Deborah A. Muir, CPA, CGA
Steve Smith, Practice Manager

INDEPENDENT AUDITOR'S REPORT

To the Members of Newfoundland and Labrador Environmental Industry Association Inc.

We have audited the accompanying financial statements of Newfoundland and Labrador Environmental Industry Association Inc., which comprise the statement of financial position as at October 31, 2018 and the statements of changes in net assets, revenues and expenditures and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Newfoundland and Labrador Environmental Industry Association Inc. as at October 31, 2018, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Mount Pearl, Newfoundland and Labrador
March 27, 2019

Smith, Bussey, Muir

CHARTERED PROFESSIONAL ACCOUNTANTS

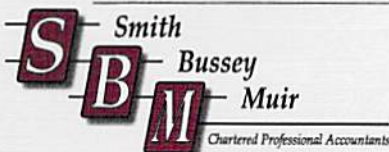
NEWFOUNDLAND AND LABRADOR ENVIRONMENTAL INDUSTRY ASSOCIATION INC.
STATEMENT OF FINANCIAL POSITION
OCTOBER 31, 2018

	2018	2017
ASSETS		
CURRENT		
Cash	\$ 120,627	\$ 44,348
Term deposits (Note 4)	86,224	85,533
Accounts receivable (Note 5)	17,071	61,898
Harmonized sales tax recoverable	10,659	4,073
Prepaid expenses	3,209	4,104
	237,790	199,956
CAPITAL ASSETS (Note 6)	13,141	12,500
	\$ 250,931	\$ 212,456
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable	\$ 7,621	\$ 14,055
Wages payable	2,683	1,772
Deferred income (Note 8)	70,677	-
	80,981	15,827
NET ASSETS	169,950	196,629
	\$ 250,931	\$ 212,456

ON BEHALF OF THE BOARD

_____ Director

_____ Director



See accompanying notes to financial statements

NEWFOUNDLAND AND LABRADOR ENVIRONMENTAL INDUSTRY ASSOCIATION INC.
 STATEMENT OF CHANGES IN NET ASSETS
 YEAR ENDED OCTOBER 31, 2018

	2018	2017
NET ASSETS - BEGINNING OF YEAR	\$ 196,629	\$ 198,879
DEFICIENCY OF REVENUES OVER EXPENDITURES	(26,679)	(2,250)
NET ASSETS - END OF YEAR	\$ 169,950	\$ 196,629

NEWFOUNDLAND AND LABRADOR ENVIRONMENTAL INDUSTRY ASSOCIATION INC.
STATEMENT OF REVENUES AND EXPENDITURES
YEAR ENDED OCTOBER 31, 2018

	2018	2017
REVENUES	\$ 607,833	\$ 776,021
EXPENDITURES		
Advertising and promotion	14,410	8,437
Amortization	3,533	4,047
Conferences, workshops, seminars	116,463	87,016
Fees and dues	2,244	2,958
Insurance	5,000	4,514
Interest and bank charges	3,033	3,487
International consultants	68,806	155,637
Municipal taxes	4,095	4,375
Office	16,691	14,624
Professional development	3,793	6,034
Professional fees	37,498	112,257
Rental	62,700	62,700
Salaries and wages	276,181	245,037
Travel	20,882	67,834
	635,329	778,957
DEFICIENCY OF REVENUES OVER EXPENDITURES FROM OPERATIONS	(27,496)	(2,936)
OTHER INCOME		
Interest income	817	686
DEFICIENCY OF REVENUES OVER EXPENDITURES	\$ (26,679)	\$ (2,250)

NEWFOUNDLAND AND LABRADOR ENVIRONMENTAL INDUSTRY ASSOCIATION INC.
STATEMENT OF CASH FLOWS
YEAR ENDED OCTOBER 31, 2018

	2018	2017
OPERATING ACTIVITIES		
Deficiency of revenues over expenses	\$ (26,679)	\$ (2,250)
Item not affecting cash:		
Amortization of capital assets	3,533	4,047
	(23,146)	1,797
Changes in non-cash working capital:		
Accounts receivable	44,827	18,627
Accounts payable	(6,434)	6,151
Deferred income	70,677	-
Prepaid expenses	895	(9)
Harmonized sales tax payable	(6,586)	2,303
Wages payable	911	359
	104,290	27,431
Cash flow from operating activities	81,144	29,228
INVESTING ACTIVITY		
Purchase of capital assets	(4,174)	(525)
NET CHANGE IN CASH AND CASH EQUIVALENTS DURING THE YEAR		
	76,970	28,703
Cash and cash equivalents - beginning of year	129,881	101,178
CASH AND CASH EQUIVALENTS - END OF YEAR	\$ 206,851	\$ 129,881
CASH AND CASH EQUIVALENTS CONSIST OF:		
Cash	\$ 120,627	\$ 44,348
Term deposits	86,224	85,533
	\$ 206,851	\$ 129,881

NEWFOUNDLAND AND LABRADOR ENVIRONMENTAL INDUSTRY ASSOCIATION INC.
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED OCTOBER 31, 2018

1. PURPOSE OF THE ORGANIZATION

Newfoundland and Labrador Environmental Industry Association Inc. (the "organization") is a not-for-profit organization incorporated provincially under the Corporations Act of Newfoundland and Labrador. Management has determined that they are exempt from payment of income tax under Section 149(1) of the Income Tax Act.

The organization operates to provide programs promoting the growth and development of the environmental industry in Newfoundland and Labrador.

2. BASIS OF PRESENTATION

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNFPO).

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Changes in accounting policy

During the year, the organization has adopted the deferral method of accounting for contributions. The organization received contributions from the Government to fund operations. The organization now follows the deferral method of accounting for these contributions in which contribution revenue from the Government are recognized in the period in which the related expenditures are incurred.

Revenue recognition

Newfoundland and Labrador Environmental Industry Association Inc. follows the restricted fund method of accounting for contributions.

The General Fund accounts for all of the organization's program delivery and administrative activities. This fund reports unrestricted resources and restricted operating grants.

Membership fees are recognized as revenue over the fiscal year to which they relate.

Rental revenue is recognized in the period covered by the rental payment which is on a monthly basis.

Government funding is recognized in the period in which the related expenditures are incurred.

Seminar and luncheon registrations, sponsorships, and event funding are recognized as revenue when received or receivable.

Capital assets

Capital assets are stated at cost or deemed cost less accumulated amortization and are amortized over their estimated useful lives on a declining balance basis at the following rates:

Computer equipment	55%
Furniture and fixtures	20%

The organization regularly reviews its capital assets to eliminate obsolete items. Government grants are treated as a reduction of capital assets cost.

Capital assets acquired during the year are amortized at half the above noted rates. Assets acquired but not placed into use are not amortized until they are placed into use.

(continues)

NEWFOUNDLAND AND LABRADOR ENVIRONMENTAL INDUSTRY ASSOCIATION INC.
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED OCTOBER 31, 2018

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial instruments

Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, financial assets with actively traded markets are reported at fair value, with any unrealized gains and losses reported in income. All other financial instruments are reported at amortized cost, and tested for impairment at each reporting date. Transaction costs on the acquisition, sale, or issue of financial instruments are expensed when incurred.

Measurement uncertainty

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

4. TERM DEPOSITS

	2018	2017
Guaranteed investment certificate at an interest rate of 0.95% per annum, maturing May 12, 2019	\$ 31,989	\$ 31,782
Guaranteed investment certificate at an interest rate of 1.2% per annum, maturing May 12, 2019	54,235	53,751
	\$ 86,224	\$ 85,533

5. ACCOUNTS RECEIVABLE

	2018	2017
Trade and other receivables	\$ 16,621	\$ 25,727
Funding receivable	-	29,338
Receivable from employees	-	6,510
Accrued interest receivable	450	323
	\$ 17,071	\$ 61,898

6. CAPITAL ASSETS

	Cost	Accumulated amortization	2018 Net book value	2017 Net book value
Computer equipment	\$ 15,755	\$ 15,350	\$ 405	\$ 1,275
Furniture and fixtures	27,977	15,241	12,736	11,225
	\$ 43,732	\$ 30,591	\$ 13,141	\$ 12,500

NEWFOUNDLAND AND LABRADOR ENVIRONMENTAL INDUSTRY ASSOCIATION INC.
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED OCTOBER 31, 2018

7. REVENUES

	2018	2017
ACOA - BDP	\$ 189,083	\$ 206,794
Luncheon / Seminar Registration	63,360	116,025
Dept Tourism, Culture, Ind & Innov	100,000	100,000
Membership Fees	43,004	40,965
Cost Shared Expense Recovery	844	1,151
IB - Globe / Caribbean / Turkey	87,997	211,249
Rental Income	30,654	44,770
Sponsorship (Event Funding)	75,566	39,017
International Business-Company Fees	17,325	16,050
	\$ 607,833	\$ 776,021

8. DEFERRED REVENUE

Revenues received and that have been set aside for specific purposes by legislation, regulation or agreement are included in deferred revenue and reported on the Statement of Financial Position. Deferred revenue for year ended October 31, 2018 is \$70,677.

9. ECONOMIC DEPENDENCE

The organization's Core Funding is received from the Atlantic Canada Opportunities Agency and the Department of Tourism, Culture, Industry & Innovation. The loss of funding from these sources could have a material adverse effect on continuing operations.

10. LEASE COMMITMENTS

The organization leases premises under a long term lease that expires on January 31, 2020. Under the lease, the organization is required to pay a base rent of \$62,700 for each of the two years of the current term. In addition to the above base rent, the organization must pay for its proportionate share of utilities, property taxes, maintenance and other related costs for the leased premises.

Future minimum lease payments as at year end are as follows:

2019	\$ 62,700
2020	15,675
	<u>\$ 78,375</u>

NEWFOUNDLAND AND LABRADOR ENVIRONMENTAL INDUSTRY ASSOCIATION INC.
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED OCTOBER 31, 2018

11. FINANCIAL INSTRUMENTS

The organization is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the organization's risk exposure and concentration as of October 31, 2018.

(a) Credit risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The organization is exposed to credit risk from customers, term deposits, and funding organizations. In order to reduce its credit risk, the organization conducts regular reviews of its existing customers' credit performance. An allowance for doubtful accounts is established based upon factors surrounding the credit risk of specific accounts, historical trends and other information. The organization has a significant number of customers which minimizes concentration of credit risk. The credit risk with respect to term deposits is insignificant since they are held in large financial institutions.

(b) Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The organization is exposed to this risk mainly in respect of its receipt of funds from its customers and other related sources, and accounts payable.

Unless otherwise noted, it is management's opinion that the organization is not exposed to significant other price risks arising from these financial instruments.

12. COMPARATIVE FIGURES

The prior year comparative figures were audited by another Chartered Professional Accountant. Some comparative figures may be reclassified to conform to the current year's classification. The organization adopted a new accounting policy for deferred revenue recognition in which the prior year numbers have not been reclassified to conform to the current year's classification.
