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Mining, Climate Change & Corporate “Net Zero” Commitments

October 13, 2021

Speakers:

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Mining, Climate Change & Corporate “Net Zero” Commitments

Mining Webinar Series
October 13, 2021

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Tanneke Heersche, Partner, Fasken
Kai Alderson, Partner, Fasken
Emilie Bundock, Partner, Fasken
Lisa DeMarco, Senior Partner and CEO, Resilient LLP

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The Paris Agreement

- Legally binding international treaty on climate change
 - Adopted by 196 Parties at COP 21 in Paris on 12 December 2015
 - Entered into force on 4 November 2016
 - 191 Parties out of 197 Parties to the United Nations Framework Convention on Climate Change are now Parties to the Paris Agreement

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▼ 1.5°C vs. 2°C

- The Paris Agreement refers to limiting global warming to well below 2°C, preferably to 1.5°C compared to pre-industrial levels
- The Intergovernmental Panel on Climate Change (IPCC) has published reports stating that a number of climate change impacts could be avoided by limiting global warming to 1.5°C

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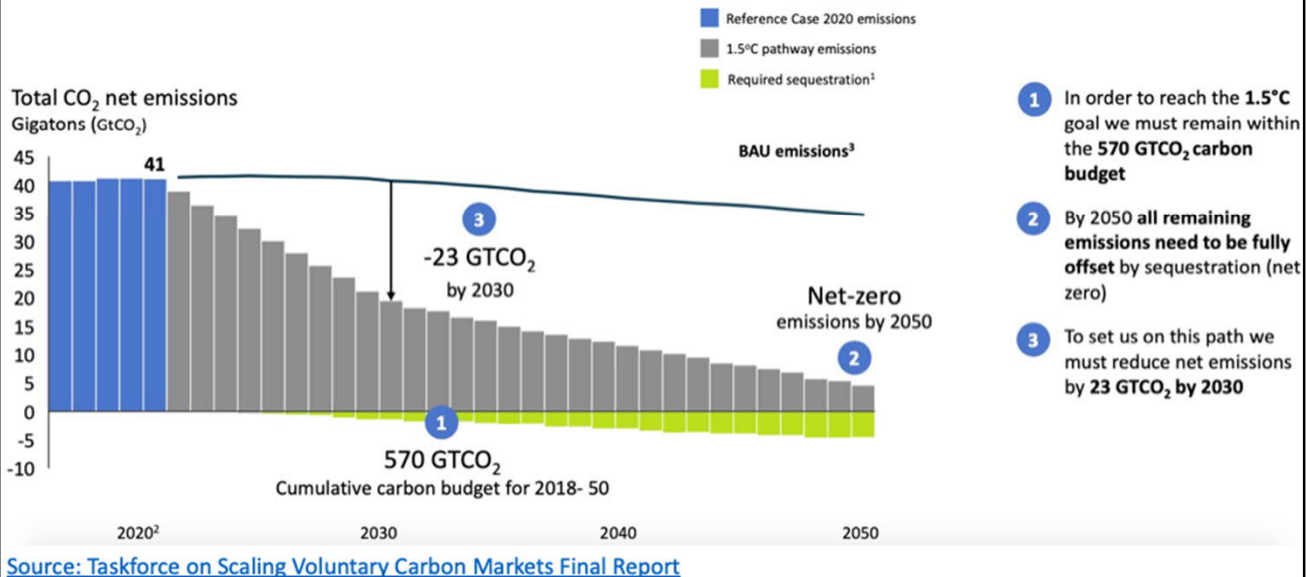
▼ Why 2050?

- To meet the Paris Agreement's goals

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Voluntary carbon markets must scale 15x by 2030



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Scope 1, 2 and 3 emissions

- **Scope 1 and Scope 2 emissions** are generated by miners when they extract ore from the ground, and emissions generated on site to process metals
- **Scope 3 emissions** are those generated by the end customer

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What is “Net Zero”?

- “Net zero” emissions means you either
 - emit no GHGor
 - offset your emissions by removing a corresponding amount of GHG from the atmosphere
- Is this the same as being “carbon neutral”?
 - Carbon refers to CO₂ (not all GHG)

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Biographies

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Tanneke Heersche*

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*practising through a professional corporation

Areas of Expertise

Private M&A | ESG and Sustainability | Mining | Energy |
Project Financing | Asia Pacific | Africa

Education

1990, LLB, University of Toronto

1987, BA (Honours), German Literature, University of
Western Ontario

1986, BSc, Physiology, University of Western Ontario

Jurisdiction

Ontario, 1993

Languages

Dutch | English

Tanneke Heersche is a partner in the Global Mining Group at Fasken and a member of the Firm's ESG Steering Committee. Tanneke is recognized as a leading advisor in the mining industry and advises clients in the negotiation of complex project development and investment agreements, integrating resource and infrastructure development aspects, within a sustainable framework.

Tanneke also provides strategic advice on the integration of environmental and human rights issues into project development and operational frameworks. She has assisted mining clients, financial institutions, governments and non-governmental organisations on consultations, negotiations and the structuring of relationships with local communities and indigenous communities, including project participation arrangements.

Tanneke also provides guidance and advice to a broad range of clients on ESG and BHR issues, including the development of organizational and governance frameworks.

She is highly ranked in, among others, *Chambers Global*, *IFLR*, *Legal 500* and *Who's Who Legal* as a leading practitioner in the projects and resource space.



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Areas of Expertise

Corporate Social Responsibility | Corporate/Commercial |
Anti-Bribery and Corruption | Indigenous Law | ESG and
Sustainability | Oil and Gas | Energy | Power | Renewable
Energy | Climate Change | Automotive

Education

2007, LLB, University of British Columbia
1998, Ph. D., International Relations, Rhodes
Scholarship, Oxford University

Jurisdiction

British Columbia, 2008

Language

English

Kai Alderson is an energy and natural resources lawyer in Vancouver. Utilities, energy companies and other natural resource clients seek out his practical advice on complex asset acquisitions and dispositions, project development and other challenging commercial matters. Kai is a trusted advisor, providing strategic advice to project proponents on environmental, regulatory and Indigenous law matters.

Energy and natural resource companies rely on Kai's practical approach, whether he is assisting them on a challenging regulatory matter or a complex transaction. Kai is a problem-solver who helps clients achieve successful commercial outcomes while building constructive, long-term relationships.

Corporate/Commercial Law

Clients benefit from the breadth of Kai's business law experience. He regularly advises companies on share and asset purchases, business structuring, limited partnerships and joint ventures. He also provides practical and creative advice on long-term project agreements, project financings and other project-related commercial and operating matters, including procurement.

Indigenous Law

With broad experience in engaging Indigenous groups on project-related consultation activities, Kai is able to negotiate and draft Impact Benefit Agreements and other commercial agreements and develop Indigenous



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procurement initiatives. This includes building win-win joint business ventures between industry and Indigenous entrepreneurs.

Environmental Law

Kai assists on all manner of complex environmental matters, from assessing and allocating environmental liabilities in commercial transactions, to the environmental assessment and permitting of major infrastructure, energy and other natural resource projects. Kai also regularly helps clients resolve contaminated sites disputes and engage regulators in respect of environmental compliance matters, from spill reporting to cost-effectively meeting permit conditions.

Carbon Markets and emissions trading

Kai advises on greenhouse gas reporting requirements and the purchase and sale of carbon offsets, renewable energy certificates and other environmental commodities. He also regularly consults on the impact of provincial, federal and regional greenhouse gas reduction initiatives.





Emilie Bundock

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Areas of Expertise

Environmental | Corporate Social Responsibility | Indigenous Law | Political Law | Election and Election Finance | Lobbyist Registration and Lobbying Law | Public Sector Conflict of Interest Law | ESG and Sustainability | Mining | Energy | Climate Change | China

Education

2016, Certificate, Mining Law, Osgoode Hall Law School at York University

2012, BCL / LLB, McGill University

2007, BA, International Relations & International Law, Université du Québec à Montréal

Jurisdiction

Quebec, 2012

Languages

French | English

Emilie Bundock is a member of the firm's Global Energy, Mining and Indigenous Law Practice Groups. Her practice focuses primarily on energy and natural resources development projects and on environmental law. She also advises clients on matters relating to Indigenous law, such as consultation and drafting and negotiating agreements with Indigenous communities. Over the years, she has developed an expertise in ethics and lobbying law and on various issues relating to corporate social responsibility.

Clients who develop projects in the energy and natural resources sectors often rely on Emilie's advice regarding environmental regulatory requirements and approval processes and on best practices relating to stakeholders engagement, including Indigenous communities.

Emilie also regularly advises clients regarding corporate ethics and lobbying and represents them during verification and investigation processes.

Finally, Emilie has also developed an expertise in climate change law and in carbon trading systems, including in the Québec-California cap-and-trade system and the marketing of environmental attributes. She regularly advises clients involved in transactions that include greenhouse gas emission units and environmental attributes, both on the regulated and voluntary markets.





Lisa DeMarco

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Lisa DeMarco is a Senior Partner and CEO of Resilient LLP, with over two decades of experience in law, regulation, policy, and advocacy relating to energy and climate change. Ms. DeMarco was previously a partner at Macleod Dixon LLP from 2002 to 2012, partner at Norton Rose Canada LLP from 2012 to 2013 and partner at Norton Rose Fulbright LLP from 2013 to 2014. She represents several governments and leading energy companies in a wide variety of natural gas, electricity, pipeline and energy storage matters before various regulatory agencies, including the OEB and the National Energy Board. She has been an adjunct professor at Osgoode Hall Law School, is a guest lecturer at a number of law schools, and presents regularly.

Ms. DeMarco also assists leading Canadian energy companies and Indigenous business organizations on domestic and overseas power project development, renewable power projects, alternative fuel projects, cleantech development and finance, energy storage, carbon capture and storage, corporate social responsibility, environmental disclosure, clean energy finance, and sustainable business strategy. Ms. DeMarco has extensive experience in drafting and negotiating a variety of power purchase agreements and bundled and unbundled REC, offset, and green energy agreements.

She is ranked by Chambers Global as one of the world's leading climate change lawyers and regularly attends and advises on related United Nations negotiations. She is ranked and repeatedly recommended by LEXpert, Expert Guide, International Who's Who, and Chambers Canada as a leading energy (oil, gas, and electricity) and environment lawyer. Ms. DeMarco has worked for multilateral development banks and energy companies on deals and projects in India, Brazil, Sri Lanka, Thailand, Argentina, Chile, Ireland, Africa, Mexico, China, Russia, California, Alberta, Ontario, Nova Scotia, British Columbia, Saskatchewan, Prince Edward Island, and Québec. She plays an ongoing and active role in the development and drafting of energy and greenhouse gas emissions policy, regulation, and law throughout Canada, and in various countries around the world. She was also lead counsel on all aspects of the successful sale of an Ontario power distribution company to Hydro One. Lisa was an appointed member of Ontario Premier's Climate Change Advisory Panel, Clean Energy Task Force, and Climate Action Group.

Ms. DeMarco is a member of board of directors of Carbon Credit Solutions Inc., Vice Chair of the International Emissions Trading Association (IETA), a member of Consultative Group of Taskforce on Scaling Voluntary Carbon Markets and a member of the board of directors of the Advanced Energy Centre at MaRS. She is a graduate of the University of Western Ontario (BSc Hon. – 1990), the University of Toronto (MSc. – 1992), Osgoode Hall Law School, York University (LLB – 1995) and the Vermont Law School (MSEL, summa cum laude – 1995) and is called to the bar in England and Ontario.

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