

PRESS RELEASE



KITIMAT
A Marvel of Nature and Industry

Date: December 11, 2019

Pages: 1

Issued by: District of Kitimat

Chevron's Withdrawal from the Kitimat LNG Project

KITIMAT, BC - The District of Kitimat is surprised by Chevron's announcement that they will be withdrawing from the Kitimat LNG project. However, we still believe the project is viable, a future opportunity in our community, and in the best interest of our region, province, and nation.

We recognize and respect Chevron's decision to maintain fiscal restraint amidst the news of having to substantially write down their natural gas assets. We commend the Chevron team for their dedicated efforts in developing a world class major LNG project in our community, and being an exemplary corporate citizen. The District of Kitimat will continue to work with Kitimat LNG proponents, Chevron and Woodside, to support transition of the project to future owners.

As we experience the development of Kitimat's other major LNG export facility, LNG Canada, we remain confident that Kitimat will continue to grow and serve the nation as one of Canada's premier ports connecting with global markets.

Quote:

"Of course we were surprised by Chevron's announcement, but I think the Kitimat LNG project is still a tremendous opportunity for another proponent to move forward with. This project is engineered to be cost competitive and the lowest greenhouse gas producing LNG facility in the world. I still see this project moving ahead and look forward to welcoming the new proponent into our community." - Mayor Phil Germuth

-30-

For more information, please contact:

Josh Marsh
Business and Communications Manager
District of Kitimat
250-632-8900
jmarsh@kitimat.ca