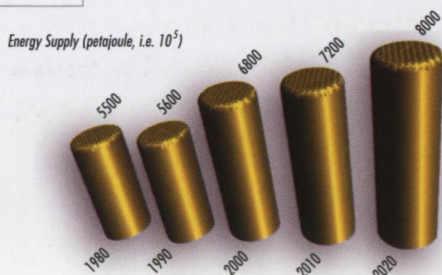


effective, safe and reliable high-quality products and equipment. Canadian firms also have a solid reputation for developing advanced technologies in co-operation with key customers.

The oil and gas industry will continue to enjoy a strong presence in the Canadian economy as the demand for oil and gas continues to increase.

CANADA'S OIL AND GAS SUPPLY



Canada's National Oil Sands Task Force envisions a tripling of oil production from the oil sands in northern Alberta over the next 15 years. This vision implies a total cumulative investment of \$62

billion (\$34 billion already committed). Offshore Atlantic Canada is firmly established with a bright future in Canada's petroleum sector, and is attracting the attention of world-class players in the oil and gas industry. Expenditures over the next 15 years are expected to exceed \$2 billion annually in exploration and development costs. Also noteworthy is the renewed interest in oil and gas production in Canada's northern regions. These developments create a substantial market for Canada's oil and gas equipment and services sector.

