

## **Inuvialuit M-18 natural gas well development receives support from the Canada Infrastructure Bank**

February 20, 2025

INUVIK - Inuvialuit Energy Security Project Ltd. and the Canada Infrastructure Bank (CIB) have announced financial close on a \$100 million loan towards a community-driven solution to enhance energy security and reliability in the Inuvialuit Settlement Region (ISR).

The Inuvialuit-led M-18 well development project involves the construction of a new plant to produce natural gas and synthetic diesel to secure a supply of fuel for energy, heating and transportation for local use.

The project will reduce reliance on transporting liquefied natural gas and synthetic diesel from southern regions, thereby enhancing local energy security, reducing transportation emissions and providing economic benefits for the ISR.

Key details include:

- **Energy Supply:** The well will provide a stable supply of natural gas and synthetic diesel to meet the energy needs of the ISR for over 50 years, based on current consumption rates.
- **Cost Savings:** The project is anticipated to reduce energy costs for households and businesses in the ISR, which will improve living conditions and support community growth.
- **Employment and Economic Opportunities:** The development will create long-term job opportunities and economic growth for the Inuvialuit and their businesses.
- **Environmental Impact:** The project is expected to reduce up to 40,000 tonnes of emissions annually and has been developed in a way that respects the northern environment and its inhabitants.

The project, with a total budget of \$293 million, will be managed and operated in accordance with the Inuvialuit Final Agreement (IFA) and relevant territorial and federal regulations concerning technical, environmental, and safety standards.

### **Endorsements:**

The CIB is proud to invest in an Inuvialuit-led solution to enhance energy security and affordability in some of the most northern, remote regions of Canada. Our loan supports the IRC as they advance construction of this critical infrastructure to improve energy affordability, reliability and create employment opportunities for Inuvialuit.

*Ehren Cory, CEO, Canada Infrastructure Bank*

Inuvialuit Regional Corporation is committed to securing a long-term, stable energy source for the region—strengthening energy security while delivering lasting benefits that will support



Inuvialuit culture, education, wellness and healthy communities, all while investing in a bright future for our children.

*Duane Smith, Chair and CEO, Inuvialuit Regional Corporation*

The Inuvialuit-led initiative will enhance local energy security, reduce costs for households, create long-term job opportunities, and support economic growth.

*Hon. Nathaniel Erskine-Smith, Minister of Housing, Infrastructure and Communities*

**Learn More:**

[Inuvialuit Regional Corporation](#)

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