

News Release

For Immediate Release

Government of Canada sets sights on transformative carbon-free energy technology in British Columbia

Investment will help create technology leading to 400 jobs and support innovation for emission-free and abundant energy

October 26, 2018 – Burnaby, British Columbia – Innovation, Science and Economic Development Canada

In the face of global economic challenges, the Government of Canada is continuing to invest in innovative sectors such as clean technology to create well-paying middle-class jobs, grow Canada's economy and address the world's environmental challenges.

Today, the Honourable Navdeep Bains, Minister of Innovation, Science and Economic Development, together with the Honourable Harjit Singh Sajjan, Minister of National Defence, announced a \$49.3-million investment in [General Fusion](#), a clean technology company seeking to transform the world's energy supply with safe, sustainable and economical fusion energy.

The funding will help General Fusion create technology leading to 400 new jobs and support its project to develop a first-of-its-kind large-scale prototype plant that will demonstrate a practical approach to commercializing affordable, abundant, safe and emission-free electricity from fusion energy. General Fusion's technology has the potential to revolutionize how sustainable energy is generated and position British Columbia—and Canada—as a global leader in fusion technology.

Thanks in part to this federal investment through the [Strategic Innovation Fund](#), General Fusion will expand its collaboration with post-secondary institutions and employ inclusive hiring practices as the company grows its workforce. As a result of this project, Canadians will see more intellectual property developed and retained in Canada.

Quotes

"General Fusion is working at the forefront of clean technology. It has the real potential to transform how the world generates abundant clean energy. This will help us reduce our environmental impacts. Our government is proud to invest in this innovative project to help create hundreds of middle-class jobs and position Canada as a world leader in fusion energy technology."

– The Honourable Navdeep Bains, Minister of Innovation, Science and Economic Development

"Innovative companies such as General Fusion are a key part of our government's plan to grow the economy and create well-paying middle-class jobs for British Columbians. As a leader in the development of safe, affordable and emission-free electricity, General Fusion is a testament to the kind of quality work that this region is capable of—and the quality talent that is right here in British Columbia."

– The Honourable Harjit Singh Sajjan, Minister of National Defence

"General Fusion's ground-breaking technology holds incredible promise in addressing climate change and revolutionizing global clean energy markets. Our government continues to support B.C. tech and innovation, and we are proud to have a world-leading company like General Fusion creating jobs in our strong and sustainable economy, because good jobs in B.C. mean a better life for people and their families."

– The Honourable Bruce Ralston, B.C. Minister of Jobs, Trade and Technology

"This investment by Canada in General Fusion's transformative clean energy technology is evidence of its commitment to meeting the country's climate change goals while fostering truly sustainable growth—sustainable growth that will be powered by the disruptively competitive economics and environmentally



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responsible benefits of fusion energy. This Strategic Innovation Fund investment and Canada's expectation for a financial return on this investment are a vote of confidence in General Fusion's ability to successfully commercialize its technology and in our ability to deliver new jobs and new opportunities throughout British Columbia and across Canada. We are grateful to Canada for its long-standing support of the company, support that has helped General Fusion become the world's most advanced private fusion technology venture."

– Christofer Mowry, CEO, General Fusion

Quick facts

- Fusion energy has been proven in laboratories, where closely contained fusion reactions release energy from superheated hydrogen gas, energy which can be captured and converted to electricity. Fusion results in no carbon dioxide emissions and does not produce high-level nuclear waste.
- According to the International Atomic Energy Agency, in case of failure, fusion reactors automatically come to a halt within a few seconds, with no harmful effects being produced.
- General Fusion will invest at least \$150 million in Research and Development with the potential for over \$250 million in additional investment for the construction of a demonstration plant.
- Founded in 2002, General Fusion employs more than 70 people in Burnaby and is the only Canadian company working to commercialize fusion technology.
- Clean technologies contributed over \$26 billion, or 1.4%, to Canada's GDP in 2016. Of this, approximately \$8 billion is exported. Clean technologies also provide approximately 178,000 well-paying jobs.
- This investment supports the Innovation and Skills Plan, the Pan-Canadian Framework on Clean Growth and Climate Change, as well as Canada's commitments toward Mission Innovation, a global initiative of 23 countries and the European Union to dramatically accelerate global clean energy innovation.
- General Fusion is one of hundreds of companies that the [Clean Growth Hub](#) has worked with to advance clean technology projects in Canada. The Hub's team of experts from across government helps companies and researchers involved in clean technology projects identify the federal programs and supports most relevant to their needs.

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Associated link

- [Strategic Innovation Fund](#)

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Contacts

Nilani Logeswaran
A/Press Secretary
Office of the Minister of Innovation, Science and Economic Development
613-668-1794

Media Relations
Innovation, Science and Economic Development Canada
343-291-1777
ic.mediarelations-mediasrelations.ic@canada.ca