

# Brilliant Energy Institute

Office of the Vice President, Research and Innovation

Ontario Tech University

## BEI Energy News

Produced weekly

January 10th, 2025

### Nuclear

#### **BWX Technologies to buy nuclear service provider Kinetrics in \$525M deal – msn**

<https://www.msn.com/en-us/money/other/bwx-technologies-to-buy-nuclear-service-provider-kinetrics-in-525m-deal/ar-AA1x6B5V?ocid=finance-verthp-feeds>

BWX Technologies announces the acquisition of Toronto-based Kinetrics for \$525 million. This strategic move will significantly expand BWX's workforce and enhance service offerings in the nuclear power and medicine sectors. It will boost BWX's capabilities in North American and international markets, with Kinetrics projected to generate about \$300 million in 2024 revenues.

### Hydrogen

#### **How can B.C. meet its hydrogen goals? - CBC**

<https://www.cbc.ca/news/canada/british-columbia/bc-hydrogen-plan-1.7418509>

British Columbia's hydrogen strategy aims for substantial production increases to meet its 2050 emissions targets, despite current challenges like power supply and market establishment. With ambitious plans to produce 2.2 million tonnes annually, the province looks to position itself as a key player in the hydrogen export market, leveraging its potential to reduce CO2 emissions through clean hydrogen initiatives.

## Energy Policy

### **AI's thirst for clean energy is raising hopes in the long-forgotten geothermal sector – The Logic (Paywall)**

[https://thelogic.co/news/eavor-tech-geothermal-sector-ai/?utm\\_source=The+Logic+Master+List&utm\\_campaign=5922c029eb-Sample-3-eavor-technologies-010725&utm\\_medium=email&utm\\_term=0\\_-3fe1fbf6ec-275653017](https://thelogic.co/news/eavor-tech-geothermal-sector-ai/?utm_source=The+Logic+Master+List&utm_campaign=5922c029eb-Sample-3-eavor-technologies-010725&utm_medium=email&utm_term=0_-3fe1fbf6ec-275653017)

Eavor Technologies, a Calgary-based geothermal firm, is expanding to meet the rising demand for clean energy from tech firms, especially AI data centres. Backed by significant investment, including funding from Microsoft, Eavor is expanding internationally and advancing geothermal technologies in Alberta to address the growing demand for reliable, emission-free power.

### **Newfoundland residents seek answers, assurance as Quebec energy deal heads for debate – City News Everywhere**

<https://halifax.citynews.ca/2025/01/05/newfoundland-residents-seek-answers-assurance-as-quebec-energy-deal-heads-for-debate/>

Residents of Newfoundland and Labrador are seeking clarity on a significant energy deal with Hydro-Québec, concerned about the fast-tracked legislative debate and the potential repeat of past mistakes. The deal, which promises substantial economic benefits through improved terms for energy sales and new project developments, has sparked calls for thorough review and transparency, reflecting deep public skepticism rooted in previous problematic projects like Muskrat Falls.

### **CIB announces \$224.2M for Port Hawkesbury Paper Wind's energy project – Daily Commercial News**

<https://canada.constructconnect.com/dcn/news/projects/2025/01/cib-announces-224-2m-for-port-hawkesbury-paper-winds-energy-project>

Port Hawkesbury Paper Wind Ltd receives a \$224.2 million loan from the Canada Infrastructure Bank for a wind energy project in Nova Scotia. The project, involving the installation of 24 advanced turbines, aims to significantly cut greenhouse gas emissions and support the province's shift from coal to renewables. It also facilitates a 10 per cent equity purchase by 13 Mi'kmaw First Nations, enhancing local job creation and sustainable electricity generation.

## **Canadian oil stocks climb as industry absorbs news of Trudeau resignation – CTV News**

<https://calgary.ctvnews.ca/canadian-oil-stocks-climb-as-industry-absorbs-news-of-trudeau-resignation-1.7166175>

Canadian oil and gas stocks rose nearly 2 per cent following Prime Minister Justin Trudeau's resignation, signaling a shift that could benefit the industry. The sector has had a complicated relationship with Trudeau's administration, particularly around environmental policies like the proposed emissions cap.

## **Canada's Suncor says oil and gas production rose in fourth quarter – Reuters**

<https://www.reuters.com/business/energy/canadas-suncor-says-oil-gas-production-rose-fourth-quarter-2025-01-06/>

Suncor Energy has seen an uptick in oil and gas production and refinery throughput in the fourth quarter, with production rising to 874,000 barrels daily. This increase contributed to the company achieving its \$8 billion net debt target nine months early. The performance boost comes as Suncor plans for further production growth and reduced spending in 2025, supported by increased export capacity from the recent expansion of the Trans Mountain Pipeline.

## **Bruising history with hydro projects hangs over Quebec energy debate in Newfoundland – Toronto Star**

[https://www.thestar.com/news/canada/newfoundland-and-labrador/bruising-history-with-hydro-projects-hangs-over-quebec-energy-debate-in-newfoundland/article\\_3bd17cfb-332d-53b8-a91d-acd7da177fce.html](https://www.thestar.com/news/canada/newfoundland-and-labrador/bruising-history-with-hydro-projects-hangs-over-quebec-energy-debate-in-newfoundland/article_3bd17cfb-332d-53b8-a91d-acd7da177fce.html)

Newfoundland and Labrador's energy deal with Quebec, set to redefine financial and energy dynamics between the provinces, has sparked debate. Premier Andrew Furey, resisting calls for a comprehensive review, promised ongoing independent expert oversight throughout the negotiation process. The agreement, if finalized, would increase payments for Churchill Falls' hydroelectric power and fund future joint projects, potentially providing significant economic benefits for Newfoundland and Labrador.

## **Aging infrastructure partly to blame for increased Nunavut power outages Qulliq Energy CEO says – CBC**

<https://www.cbc.ca/news/canada/north/infrastructure-nunavut-power-outages-1.7423707>

Qulliq Energy Corporation's CEO highlights aging infrastructure as a key factor behind increased power outages in Nunavut, stressing the challenge of securing more capital for necessary upgrades. With over 90 outages reported last quarter, the utility faces ongoing issues with outdated equipment and logistical challenges in remote locations. The region also contends a workforce shortage, impacting timely repairs and maintenance.

*Do you have any milestones, events, or news updates to share with the energy community? Email your submission to [BrilliantEnergy@ontariotechu.ca](mailto:BrilliantEnergy@ontariotechu.ca) for consideration in an upcoming edition.*

Thank you.

The Brilliant Energy Institute News Team  
[brilliantenergyinstitute.ca](http://brilliantenergyinstitute.ca)

*(With a little help from ChatGPT)*