



NEWS RELEASE

**FOR IMMEDIATE RELEASE
APRIL 25, 2023**

InvestNow to Canada's Big Banks: Stop Your Anti-Energy Policies; They Hurt Canada

TORONTO, CANADA: InvestNow has presented shareholder proposals at three top Canadian bank AGMs asking them to commit to invest in, and finance, the Canadian oil and gas sector, and step away from policies that hurt the sector – policies like a commitment to Net Zero.

Gina Pappano, InvestNow's Executive Director presented shareholder proposals at BMO, CIBC and TD. InvestNow urged shareholders to vote FOR the proposals.

"The Banks have never seen shareholder proposals like these ones," said Pappano. "Too often radical environmental activists get their voices heard at leading AGMs, and advance agendas that hurt shareholder interests and those of Canada as a whole. We wanted to get the other side of the narrative out there and heard. The oil and gas sector is central to Canada's economy and prosperity. Investing in the sector is investing in the industry that fuels everything we do."

"Boards of Directors, executive management teams and shareholders need to hear why investment is good for Canada and divestment is bad. Divesting from oil and gas means severely damaging our economy. It means the growing global demand will be met by other, less environmentally-friendly suppliers. In doing this, emissions will actually go up and environmental performance will go down."

"We want Canadian banks to "stick to their knitting" by investing in and financing Canadian oil and gas. The sector is essential for the functioning of the economy, for jobs, for innovation and for global emissions reductions."

"Our shareholder resolutions did not pass but we will be back next year," said Pappano.

Gina Pappano presented the InvestNow Shareholder Proposals at the AGMs of CIBC (April 4, 2023), BMO (April 18) and TD (April 20).

RESOLVED: That (the Bank) make clear its commitment to continue to invest in and finance the Canadian oil and gas sector. And further that (the Bank) conduct a review of any and all of its policies to ensure that there are none that have the effect of encouraging divestment from the sector.

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InvestNow Inc. is a not-for-profit dedicated to demonstrating that investing in Canada's resource sectors helps Canada and the world. Join the movement and pass the InvestNow resolution at sdin.ca. For more information contact Gina Pappano, Executive Director



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