



Backgrounder | Boreal Wildlands carbon credit agreement between NCC and TD Securities

Announcement summary

The Nature Conservancy of Canada (NCC) has entered into a carbon credit agreement with TD Securities (TDS), for a carbon project to be developed on NCC's Boreal Wildlands conservation project, located near Hearst, Ontario. TDS is investing \$10 million into NCC's work in the Boreal Wildlands and other conservation projects across Canada. The investment represents a deep, mutual commitment to [nature-based solutions](#) and to NCC's commitment to accelerate the protection of our country's most important natural areas.

The conservation project

- The Boreal Wildlands Conservation Project covers 1,450 square kilometres of boreal forest, wetlands and waterways, and sits near other protected areas: Nagagamisis and Missinaibi provincial parks.
- Located in the heart of northern Ontario's boreal forest, the project area lands are situated to the west and to the south of the community of Hearst, about 900 kilometres north of Toronto. The lands are in the traditional territories of several Indigenous communities, in Treaty 9. NCC is actively engaging with local Indigenous communities whose traditional territories overlap the site about how they might interact with the conservation project.
- NCC is purchasing the lands from Domtar Inc.

Why NCC is protecting Boreal Wildlands

- This natural area is under increasing pressure from many threats, including increased development, intensive timber harvesting and the introduction of invasive species.
- The area is part of an important ecological corridor that connects to other protected areas and supports many wide-ranging mammals, including lynx, black bear, wolf, moose and woodland caribou (threatened).
- Rare birds rely on the natural area as a place to raise their young, including olive-sided flycatcher (threatened) and Canada warbler (threatened).
- The project protects 100 lakes and over 1,300 kilometers of rivers, streams and shorelines.

The Carbon Agreement between NCC and TDS

- The Boreal Wildlands project is estimated to store more than 190M tonnes of carbon in the forests and wetlands today. That is equivalent to the lifetime emissions of approximately 3 million cars.

- Through conservation, we prevent the release of carbon dioxide into the atmosphere, by avoiding forest harvesting activities and allowing the natural area to continue absorbing and storing greenhouse gases.
- For more than a decade, NCC has been generating high-quality credits from its award-winning [Darkwoods Forest Carbon Project](#), located near Nelson, BC. Darkwoods generates carbon credits that are sought after by buyers of credits seeking not only climate solutions, but also the many co-benefits that are associated with NCC's conservation work. These co-benefits are certified under the Community, Climate, and Biodiversity (CCB) certification.
- Boreal Wildlands is the second carbon credit project for NCC and also its largest.
- NCC is at the forefront of conservation innovation. This innovative carbon credit agreement demonstrates how NCC is playing a leadership role in ensuring the long-term future of Canada's natural areas.
- In return for its investment, TDS will market carbon credits from the Boreal Wildlands project, which TDS will offer to its extensive client base in support of their broader transitional decarbonization efforts.
- Revenue from carbon credits will provide additional capital to complement NCC's existing funding partnerships. This will contribute to the conservation of Boreal Wildlands and will also accelerate the conservation of other critical areas across Canada.
- This carbon project is an important tool for protecting lands and waters that clean our air, filter our water and provide habitat to many at-risk species. The carbon project will also contribute to UN Sustainable Development Goals through additional certifications under the Sustainable Development Verified Impact Standard (SD VISta).
- For more information on carbon projects, visit our [website](#).

Countering climate change through conservation

- [Nature-based solutions](#) offer some of the most cost-effective and comprehensive strategies to counter the twin crises of biodiversity loss and climate change. Without nature, there is no path to a sustainable future.
- Conservation is an essential tool in reducing the negative impacts of climate change. For example:
 - Climate change is one of the leading threats to biodiversity. By conserving landscapes, we are reducing the impacts of climate change and securing critical habitat for many species.
 - Wetlands provide flood control by absorbing and holding water. This is important to reduce the impact of the increasing number of extreme rainfall and flooding events caused by climate change.
 - Conserving natural corridors helps wildlife populations be resilient, by allowing them to adapt to changing habitat conditions.



- It is estimated that land conservation and management could provide over 30 per cent of the mitigation needed between now and 2030 to keep global temperature rise below 2 C, through nature-based solutions.
- Partnerships are key to achieving Canada's international commitments to protect 25 per cent of its lands and waters by 2025 and 30 per cent by 2030. The Boreal Wildlands conservation project is a shining example of the impact that can be achieved when conservation groups, businesses, foundations, governments, Indigenous communities and individuals work together in common cause for the protection of Canada's nature.

