

Today's Notes:**1. Canadian American Business (Christopher Berry MBA)****1. CANADIAN AMERICAN BUSINESS COUNCIL**

Last week I attended attending an unusual meeting of Canadian and American diplomats, scientists, environmentalists and energy strategists in Washington, D.C. It was quite a powerful group - perhaps capable of changing, or at least modulating, the US energy realities.

The topic was "*Greening the OilSands?: Debunking the Myths and Confronting the realities.*"

We heard from notable speakers such as:

His Excellency Gay Doer, Canadian Ambassador to the U.S.,
Mr. James Rajotte, Member of Parliament for Edmonton and Chairman, House of Commons Finance Committee,
John Abbott, Executive Vice President, Heavy Oil, Shell Canada Ltd.,
Dr. David Lynch, Dean of Engineering, University of Alberta,
Scott Nelson, President & CEO, Titanium Corporation,
Gordon Lambert, VP Sustainability, SUNCOR .

The keynote introduction was given by Gordon Giffin former U.S. Ambassador to Canada and the keynote speech by John Podesta, CEO of the Center for American Progress.

Mr. Podesta, a Clinton Administration official, preferred in his keynote to rename the oil sands the "tar sands" mimicking the environmentalist's disdain for this nearby, "strategic" and secure energy resource. In the end though, after all the smoke cleared there was general agreement that the oil sands are critical in their geopolitical significance. There is a new realization in Washington that Canada's petroleum resources are even more critical than those of Venezuela or Mexico (the other major energy suppliers) for different reasons, of course.

While Alberta was the focus of the conference few people realized the significance of the oil and gas resources of Saskatchewan, Alberta's neighbour.

Members from PEW as well as Cambridge Energy Research Associates discussed issues on panels throughout the day. This event probably could not have happened even 5 years ago.

But a funny thing has happened on the way to the forum shortly after the President announced he would permit more off shore drilling in March (2010). After BP's April disaster in the deep Gulf waters offshore GOM drilling has now been banned.

Why is this event unusual in my view? Because up till now the oil sands have been considered dirty in more ways than the apparent. Now they are being "greened" because they must be "greened." The New York Times reported, and we analyzed in a recent Morning Note, that the oil sands are considered a strategic assets to the United States. As we all know Canada's oil

sands contribute 1 million barrels of oil to the US daily requirements. Canada's total oil exports amount to 1.5 million barrels each day. I think you will see this amount increase as months and years pass. New pipelines are being built from Alberta into the U.S. states of Wyoming and North Dakota.

One issue that seems to have been forgotten is that there are 150 million autos in the US and they almost all burn gasoline or diesel. With environmentalists in control of this Administration and Congress in the U.S., an obstreperous EPA and offshore drilling halted, domestic U.S. oil production will fall. What few realize is that oil cannot be replaced for the next 20 or 30 years. To think otherwise is simply alternative energy fantasy.

We are studying Oil Sands Quest (BQI) as well as CanShale – two companies in the Province of Saskatchewan that may one day add to the potential for the necessary Canadian oil exports to the US.

The Canadian American Business Council will be a very useful group for sorting out the possibilities between the two long time neighbours.

The material herein is for informational purposes only and is not intended to and does not constitute the rendering of investment advice or the solicitation of an offer to buy securities. The foregoing discussion contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 (The Act). In particular when used in the preceding discussion the words "plan," confident that, believe, scheduled, expect, or intend to, and similar conditional expressions are intended to identify forward-looking statements subject to the safe harbor created by the ACT. Such statements are subject to certain risks and uncertainties and actual results could differ materially from those expressed in any of the forward looking statements. Such risks and uncertainties include, but are not limited to future events and financial performance of the company which are inherently uncertain and actual events and / or results may differ materially. In addition Dr. Berry may review investments that are not registered in the U.S. He owns shares and in Goldcorp, Salares Lithium, Senesco Technologies, Horseshoe Gold, Derek Oil and Gas, Terraco Gold, Neuralstem, Piedmont Mining, MegaWest Energy, CGX Energy, Sandspring Resources and Quaterra Resources. Dr. Berry is a paid advisor to Revett Minerals. We cannot attest to nor certify the correctness of any information in this note. Please consult your financial advisor and perform your own due diligence before considering any companies mentioned in this informational bulletin.