

## **PTRC Supports Federal Announcement of the Inclusion of CO<sub>2</sub>-EOR in the CCS Investment Tax Credit (ITC)**

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**For Immediate Release**

The Petroleum Technology Research Centre – as a world leader in the advancement of CO<sub>2</sub> enhanced oil recovery R&D and commercial-scale field projects – is today applauding the Government of Canada’s decision to allow CO<sub>2</sub>-EOR as part of the CCS Investment Tax Credit program.

PTRC managed the Weyburn-Midale CO<sub>2</sub> EOR program – the most important project in the world related to the storage and utilization of CO<sub>2</sub> in a depleted oil reservoir – between 2000 and 2015. The company was years ahead of the curve in devising research programs with real-time utilization of CO<sub>2</sub> in oil fields.

“PTRC literally wrote the book on CO<sub>2</sub>-EOR” noted Erik Nickel, CEO of the PTRC, referencing the publication of *Best Practices for Validating CO<sub>2</sub> Geological Storage: Observations and Guidance from the IEAGHG [Weyburn-Midale CO<sub>2</sub> Monitoring and Storage Project](#)* in 2013. “That report along with the other publications from the project, are industry roadmaps for pursuing more projects for the utilization of CO<sub>2</sub> in oil fields.”

PTRC continues to expand its expertise in CO<sub>2</sub> utilization and storage with its management of Aquistore, the deep saline CO<sub>2</sub> storage project adjacent to SaskPower’s Boundary Dam Capture Facility, and leading the development of ISO international standards for CCS. The PTRC’s creation of its Energy Innovation Hub (EIH) in 2024 – a unique R&D lab with expert staff – can offer companies a better understanding of the subsurface and site characterization conducive for CO<sub>2</sub> storage. Over 20 years of developing and testing measurement, monitoring and verification (MMV) technologies for CO<sub>2</sub>-EOR and storage has made PTRC sought after by companies in Europe, Japan, Asia, the United States and Australia.

“PTRC is now well-positioned to help Canada’s oil companies determine their capacities to utilize CO<sub>2</sub> in oil recovery, to assist in determining reservoir suitability for injection, and advising on the measurement and monitoring tools necessary to assure the safety of storage,” notes Nickel. “By extension, that means PTRC could also assist in validating the stored CO<sub>2</sub> for approval of credits for EOR in the new ITC.”

For more information on PTRC’s services and knowledge about CO<sub>2</sub>-EOR and storage, contact us.

### **About the Petroleum Technology Research Centre (PTRC)**

PTRC Sustainable Energy is a not-for-profit corporation founded in 1998 to facilitate research, development and field demonstration projects to reduce the carbon footprint and increase the production of subsurface energy. PTRC strives to be the incubator, accelerator and developer of research and innovation to support the Government of Saskatchewan's stated goal of increasing in sustainable ways the production of oil in Saskatchewan to 600,000 barrels per day.

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