

Business Plan

2026-27

Ministry of Energy and Resources

Statement from the Minister



*The Honourable Chris Beaudry
Minister of Energy and Resources*

I am pleased to present the 2026-27 Business Plan for the Ministry of Energy and Resources. The 2026-27 Budget continues to position Saskatchewan as a global leader in energy and resource development. We remain a trusted and reliable supplier at home and around the world, while pioneering innovative programs that shape the future of sustainable and responsible natural resource development.

Saskatchewan continues to demonstrate that strong policies, effective programs and incentives, combined with transparent regulations and meaningful collaboration with industry and community partners can foster an economic environment that supports long-term growth and sustainability.

Saskatchewan is a global leader in uranium and potash production and is shaping the future of helium, lithium, copper and zinc. Saskatchewan has 27 of the 34 critical minerals listed in Canada and is positioned as a key player in meeting the world's future resource needs. The 2026-27 Business Plan will drive growth and diversification in Saskatchewan's key commodity sectors. This includes investing in year three of our ten-year Public Geoscience Initiative to advance cutting-edge geoscience research, inspire new exploration, and foster the development of innovative mineral projects. Additionally, forestry remains a cornerstone of northern Saskatchewan's economy. To support its sustainable future, we will modernize the timber royalty system in 2026-27.

Our oil and gas sector continues to play a vital role in Saskatchewan's economy, driving prosperity for communities across the province. In 2026-27, we will extend the High Water-Cut Oil Well Program to maximize the life of oil wells and accelerate our goal of increasing production. This supports *Saskatchewan's Growth Plan* and positions the province and Canada as a global energy superpower. We are committed to supporting business investment and driving innovation in the province's oil and gas sector, and to maintaining regulatory systems that empower companies to grow, innovate, and explore new opportunities.

The ministry continues to focus on regulatory excellence to maintain a reliable and competitive regulatory environment. In the upcoming year, we will deliver initiatives designed to maintain strong public confidence in industry regulation, enhance client service, and deliver regulatory programs with greater efficiency and impact. This involves establishing a regulatory framework that will ensure the responsible exploration and development of emerging industries as well as enhancing transparency and engagement in the remediation and reclamation of end-of-life infrastructure.

The following pages outline a detailed plan for 2026-27 that will drive growth in the resource and energy sectors and local communities across the province and support the 2030 Growth Plan commitments.

2026-27 Budget Highlights

1	\$2.3 million in third-year funding of a \$10 million commitment over 10 years to continue the Public Geoscience Initiative. This program will encourage exploration and promote new critical mineral discoveries by providing industry access to new, high-quality geoscience information in support of the Critical Minerals Strategy and the Growth Plan.
2	Continued investment of \$3.55 million for the Targeted Mineral Exploration Incentive (TMEI) to support the diversification of Saskatchewan's mineral sector by promoting early-stage hard-rock mineral exploration projects.
3	Extension of the High Water-Cut Oil Well Program (HWCP) to support continued oil production and contribute to Saskatchewan's goal of 600,000 barrels per day by 2030. This program directly supports the Growth Plan by encouraging capital investment and extending the life of existing oil wells. Read more here
4	Modernize the timber royalty system to properly reflect forest industry costs and improve Saskatchewan's competitiveness with other jurisdictions.

Government Vision and Goals

Saskatchewan's Vision

"...to be the best place in Canada—to live, to work, to start a business, to get an education, to raise a family and to build a life."

>> Government Goals

A Strong Economy

Strong Communities

Strong Families

Saskatchewan's vision and three goals provide the strategic direction for organizations to align their programs and services to build a strong Saskatchewan.

All organizations will report on progress in their 2026-27 Annual Reports.

Ministry of Energy and Resources Overview

Overview

The Ministry of Energy and Resources develops, coordinates and implements policies and programs to promote the growth and responsible development of Saskatchewan's natural resource industries. The ministry operates as the primary regulatory authority for the oil and gas industry and ensures competitive royalty systems, regulations and policies for all natural resource sectors. The ministry also plays an important role in promoting Saskatchewan's diverse resource potential to investors around the world.

Mission

To advance sustainable resource development for the benefit of all Saskatchewan people.

Vision

Saskatchewan is the best jurisdiction in the world to develop natural resources.

Goal 1: Grow Production of Core Commodities

Saskatchewan's core natural resource commodities — oil and gas, uranium, potash and forestry — are essential to the province's economic growth and global competitiveness and are a key focus of Saskatchewan's Growth Plan. To support increased and sustainable production, the ministry will strengthen competitiveness through targeted programs, policies and partnerships. This includes modernizing the regulatory framework to ensure it remains clear, efficient and responsive to industry needs. The ministry will also promote Saskatchewan's resource strengths and advance geological research to attract investment, encourage innovation and support infrastructure development. These coordinated efforts position Saskatchewan as a global leader in responsible resource production and deliver lasting economic benefits to communities across the province.

Strategy: *The approach we will take to achieve our goal*

Develop programs, policies and partnerships to boost core commodity production and strengthen competitiveness.

Key Actions: *What we will do to get there*

- Implement legislative amendments to maximize the value of mineral resources for the province.
- Advocate for Saskatchewan's position and interests in natural resource development.
- Work with Indigenous partners to maximize support from Indigenous communities in the development of the natural resource sector.
- Identify and address key barriers to competitiveness in the forestry sector and pursue opportunities to foster sustainable growth and innovation.

Strategy: *The approach we will take to achieve our goal*

Enhance and modernize the existing regulatory framework for core commodities.

Key Actions: *What we will do to get there*

- Ensure emissions management programs remain practical, cost-effective, and tailored to Saskatchewan's unique geology, enabling industry to thrive while advancing sustainable outcomes.

Strategy: *The approach we will take to achieve our goal*

Promote core commodities and enhance geological research to attract investment, enable infrastructure development and expand market access.

Key Actions: *What we will do to get there*

- Collaborate with industry stakeholders to identify infrastructure gaps and advocate for strategic trade corridor development.

Performance Measures: *What success looks like*

Saskatchewan Forest Products Sales

- Increase the value of Saskatchewan forest products sales to \$2.2 billion by 2030, with annual sales of \$1.2 billion in 2026.

Saskatchewan Potash Sales

- Increase the annual value of potash sales to \$9 billion by 2030, with annual sales of \$10 billion in 2026-27.

Saskatchewan Uranium Sales

- Increase the annual value of uranium sales to \$2 billion by 2030, with annual sales of \$3 billion in 2026-27.

Saskatchewan Oil Production

- Increase oil production to 600,000 barrels per day by 2030, with a target of 460,000 barrels per day in 2026-27.

Reduction of Greenhouse Gas Emissions

- Maintain or further reduce greenhouse gas emissions from reported flaring and venting of gas produced in association with oil from the previous year.

Goal 2: Enable the Development of Emerging Commodities

Saskatchewan is well positioned to diversify its resource economy by supporting the development of emerging commodities — natural resources that are not yet produced at scale in the province but have strong potential for economic, technological or environmental impact. The province is already an emerging producer of helium, lithium, copper and zinc, and has known occurrences of 27 minerals identified on Canada's critical minerals list, positioning Saskatchewan as a key player in strengthening domestic and global supply chains. The ministry will create the conditions for these commodities to advance from exploration to production by enhancing geological research, building industry partnerships, promoting investment and establishing supportive regulatory frameworks. These efforts will unlock new opportunities, drive innovation and contribute to long-term economic growth and sustainability in Canadian and global markets.

Strategy: *The approach we will take to achieve our goal*

Support the diversification of the natural resource sector.

Key Actions: *What we will do to get there*

- Engage and advocate for federal support of emerging commodities to ensure competitive positioning and sustainable growth.
- Through the Public Geoscience Initiative, provide support for Saskatchewan's exploration sector and promote new critical minerals discoveries through the provision of new geoscientific information that uncovers the important geological controls of these deposits.
- Promote Saskatchewan's mining interests by collaborating with Western Canadian provinces and territories on a Western Canadian Critical Minerals Strategy.

Strategy: *The approach we will take to achieve our goal*

Establish a regulatory and management framework that ensures the responsible exploration and development of emerging industries.

Key Actions: *What we will do to get there*

- Update the existing policy framework to ensure legislation can address future needs of resource production and liability management activities.
- In conjunction with the Western Regulators Forum, work collaboratively to identify practical ways to reduce administrative burden and improve predictability for companies operating across multiple jurisdictions.

Performance Measures: *What success looks like*

Saskatchewan Helium Production

- Increase helium production to 5 million cubic meters in 2026-27.

Saskatchewan Mineral Exploration

- Increase Saskatchewan's share of Canadian mineral exploration spending to 15 per cent by 2030.

Saskatchewan Critical Mineral Production

- Double the number of critical minerals being produced in Saskatchewan by 2030.

Saskatchewan Investment Attraction

- Increase Saskatchewan's capital investment in mining and oil and gas industries in 2026.

Goal 3: Increase Public Trust and Confidence in Resource Development

Public trust is essential to the long-term success of Saskatchewan's resource sectors. The ministry will enhance transparency, engagement and information sharing to ensure the public, Indigenous communities and stakeholders feel informed and confident in how resources are developed and managed. Continued regulatory oversight efforts — particularly in the remediation and reclamation of end-of-life infrastructure — will support responsible site closure and environmental stewardship. At the same time, improvements to client service delivery will make regulatory processes more accessible, efficient and responsive. Together, these efforts will reinforce public confidence in Saskatchewan's approach to resource development.

Strategy: *The approach we will take to achieve our goal*

Improve public and stakeholder engagement through education and promotion of a responsible resource sector.

Key Actions: *What we will do to get there*

- Host industry information sessions aimed to clarify regulatory expectations and build education and awareness with licensees.
- Promote Saskatchewan geoscience and sustainable development through public outreach and stakeholder engagement.
- Finalize and implement the Institutional Control Program Engagement Framework.
- Host the Energy Council's 2026 State and Provincial Trends in Energy and the Environment Conference in Regina, giving the Energy Council a platform to explore research, engage in dialogue, and strengthen policy decisions for Saskatchewan and beyond.

Strategy: *The approach we will take to achieve our goal*

Provide continuous regulatory oversight and lead the remediation of end-of-life infrastructure.

Key Actions: *What we will do to get there*

- Minimize the emergence of new orphan oil and gas infrastructure by improving Licensee Liability Rating (LLR) practices and fostering sustainable and responsible resource development.
- Manage and administer the Institutional Control and Clean-up of Abandoned Northern Mine Sites programs.

Strategy: *The approach we will take to achieve our goal*

Improve operational performance and client service delivery.

Key Actions: *What we will do to get there*

- Prioritize actionable insights from the Integrated Resource Information System (IRIS) Industry User Survey to inform system enhancements.

Performance Measures: *What success looks like*

Inactive Liability Reduction

- Reduce industry inactive liabilities in 2026.

Service Desk Inquiries

- Percentage of ER Service Desk inquiries responded to within the established resolution time, with a target of 95 per cent for 2026-27.

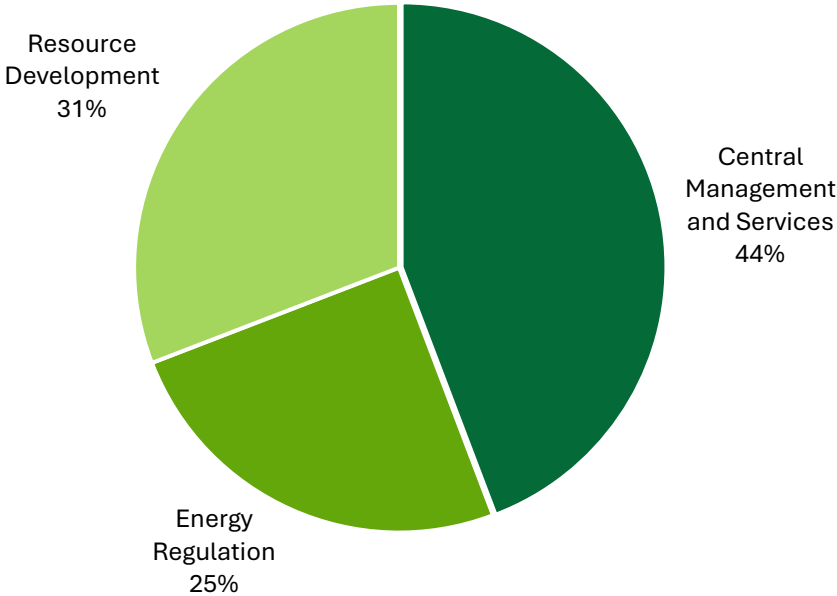
2026-27 Improvement and Innovation Highlights

1	<p>Risk-Adjusted Licensee Liability Rating Initiative: Approach: Continuous Improvement Description: The initiative aims to modernize how the ministry assesses the risk profile and liabilities of oil and gas companies. By updating the methods used to measure financial risk, the ministry can better determine when security deposits are required to address unacceptable levels of liability. The existing LLR system and Corporate Health Test evaluate the solvency of licensees and help identify when companies should post security to ensure they can meet end-of-life site closure and clean-up obligations for uneconomic oil and gas infrastructure.</p> <p>Expected Outcomes:</p> <ul style="list-style-type: none">▪ Decreased risk for the public to take on financial responsibility associated with site closures.▪ IRIS functions are fully aligned with upcoming regulatory changes, improving the accuracy, efficiency, and consistency of assessing financial risks of oil and gas operations in Saskatchewan.
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Financial Summary

Ministry of Energy and Resources 2026-27 Estimates (\$55.783 million)		(in thousands of dollars)
Central Management and Services		\$23,205
Energy Regulation		\$13,075
Resource Development		\$16,190
Total Appropriation		\$52,470
Capital Asset Acquisition		\$(1,462)
Capital Asset Amortization		\$4,775
Total Expense		\$55,783

Ministry of Energy and Resources Expense Budget
\$55.783 million



Links to more information

- [Ministry of Energy and Resources](#)
- [Government of Saskatchewan Budget, Planning and Reporting](#)