Canada vs. the Amazon

The role of Canadian Institutions in Amazon Oil and Gas Expansion



Hannah Saggau
Senior Climate Finance Campaigner

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Canada’s exposure

- Frontera (Peru): 105 oil spills polluting 26 Indigenous communities in Peru
- Petrotal (Peru): 3 Indigenous people killed during a protest
- 50–70% of Latin American mining involves Canadian companies



Reuters

World Business Markets Sustainability Legal More

Three Amazon tribesmen in Peru killed during protest against oil firm

By **Reuters**

August 9, 2020 5:26 PM EDT · Updated August 9, 2020

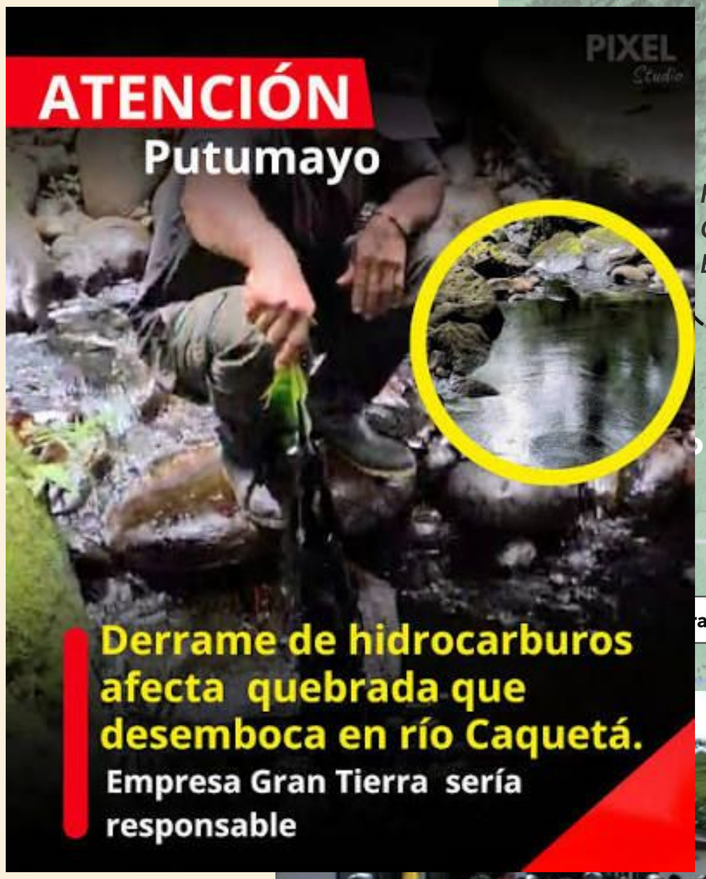
LIMA (Reuters) - At least three indigenous people from Peru's Amazon region were killed and 17 other residents and police injured in a conflict with Canadian energy company PetroTal Corp, Interior Minister Jorge Montoya said on Sunday.

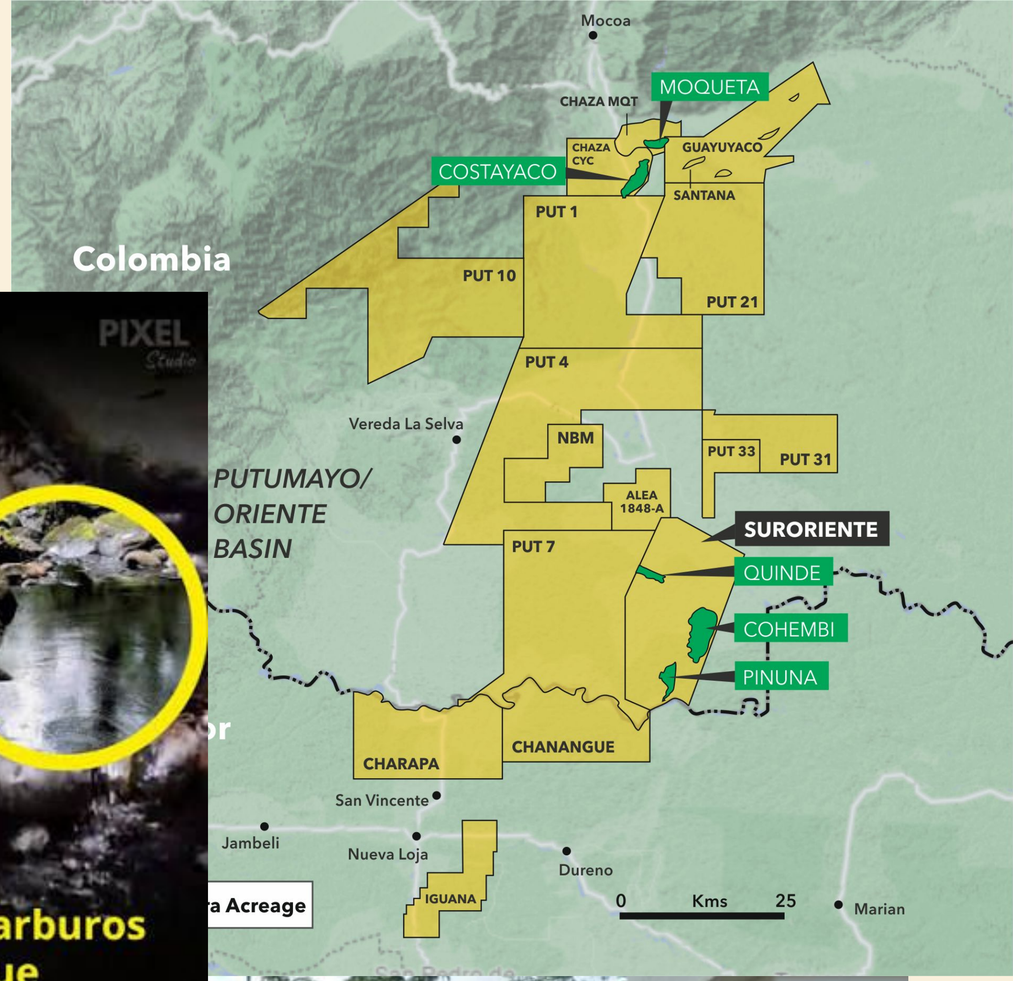
PetroTal announced it had halted operations at its production field in the Loreto region of northeast Peru, where it usually extracts about 12,000 barrels of crude daily.

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Spotlight: Gran Tierra

- Exited the APE-La Cabaña project in Colombia, leaving unremediated environmental impacts
- Government and company systematically breached the Inga People's right to FPIC
- Ecuador: Indigenous Kichwa and Awá communities pressured to give consent to oil drilling
- Now selling all its Amazon assets







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Amazon Banks Database

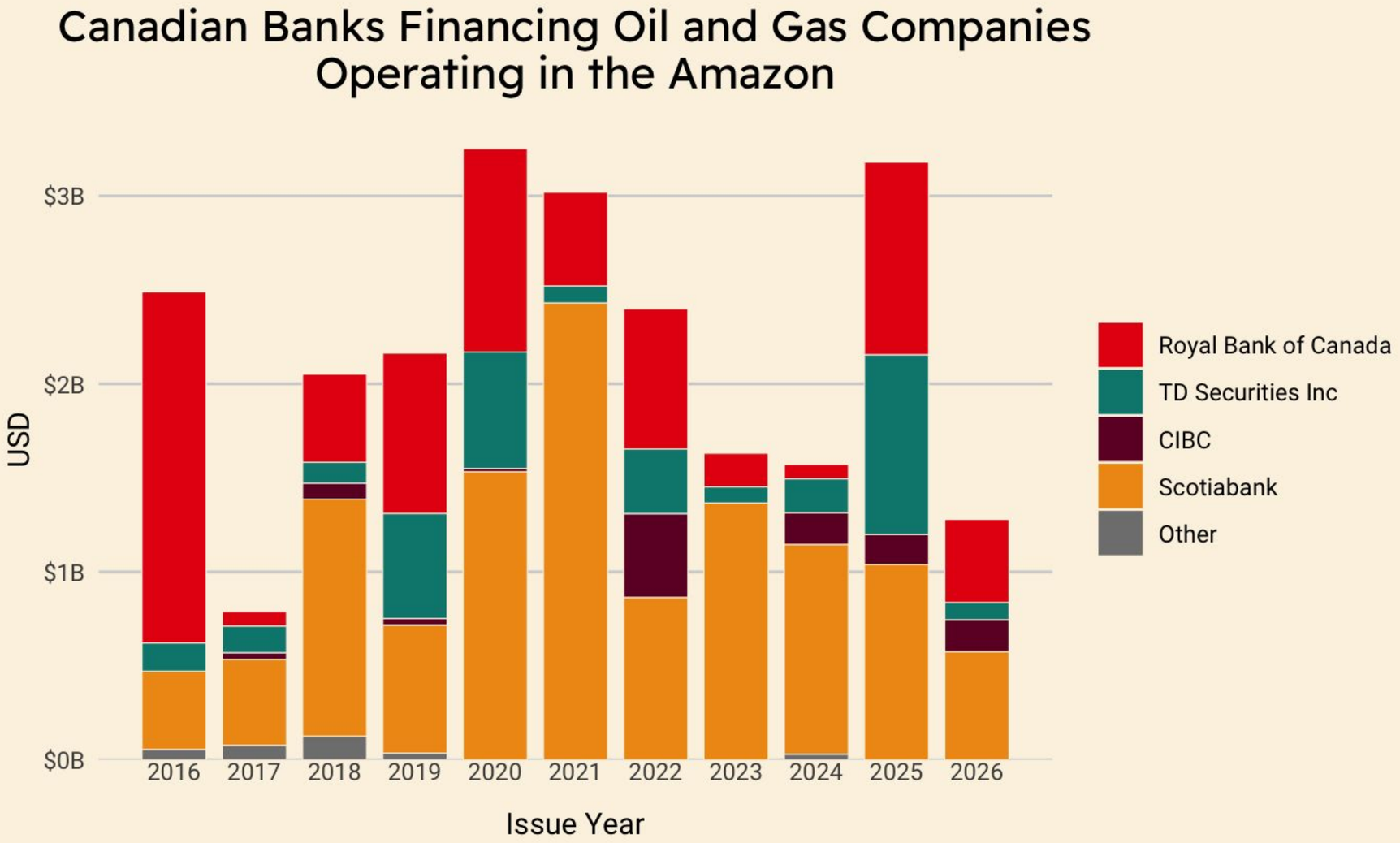
368 banks

$861B in indirect finance

1167 deals over 10 years

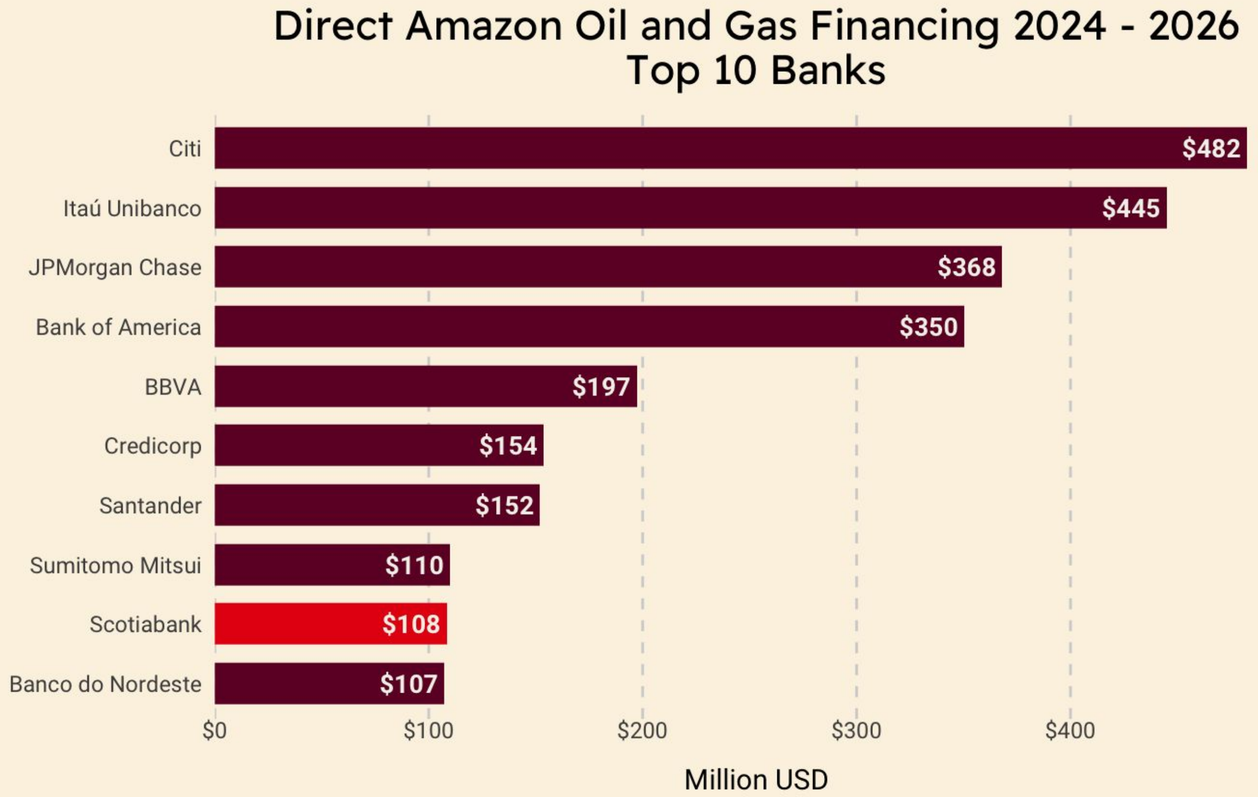
$16B est. in direct Amazon oil financing

$23 Billion in 10 years



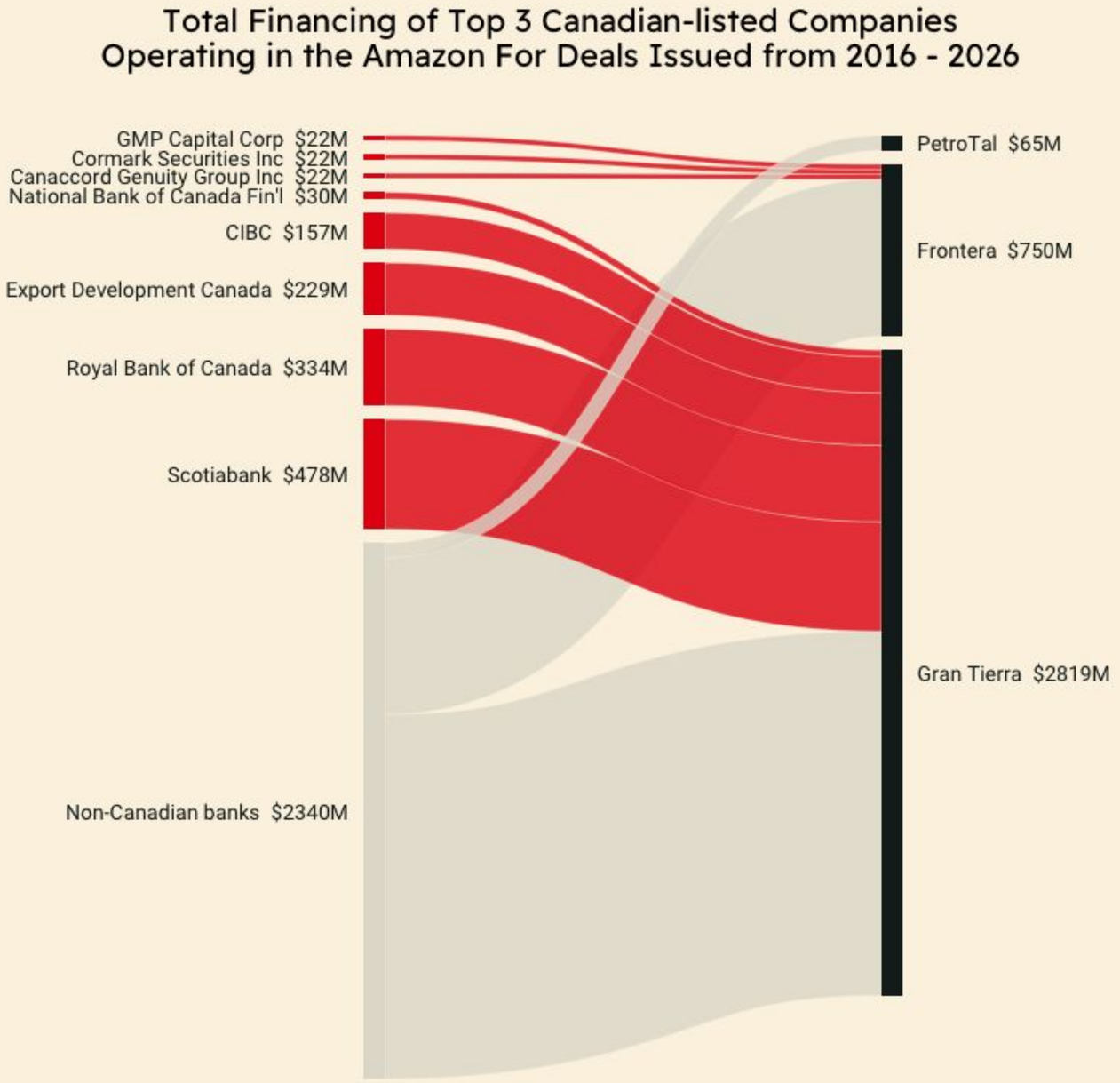
Scotiabank’s outsized role

- Total of **$11.7B** to all companies operating in the Amazon
- **$413M** since 2016 that can be directly traced to the Amazon
- **9th** globally in recent direct Amazon financing
- Key companies: Gran Tierra, Petrobras



Spotlight: Gran Tierra

- **Gran Tierra** has been the most financed **($2.8B since 2016)** Canadian company
- 44% of this amount came from Canadian financial institutions
- Gran Tierra was also the recipient of public dollars via **Export Development Canada**



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Canada Pension Plan & Mouth of the Amazon

- 10th biggest shareholder of Petrobras ($317 CAD)
- Chevron ($963 million CAD)
- Other Amazon companies with human rights violations: Eneva ($25M), Repsol ($110M)



Reuters

World Business Markets Sustainability Legal More

Brazil's Petrobras pauses drilling in environmentally sensitive region after fluid leak

By **Rodrigo Viga Gaier**, **Marta Nogueira** and **Fabio Teixeira**

January 6, 2026 5:47 PM EST · Updated January 6, 2026

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What can be done?

- **11 banks** applied restrictions to Amazon oil and gas financing

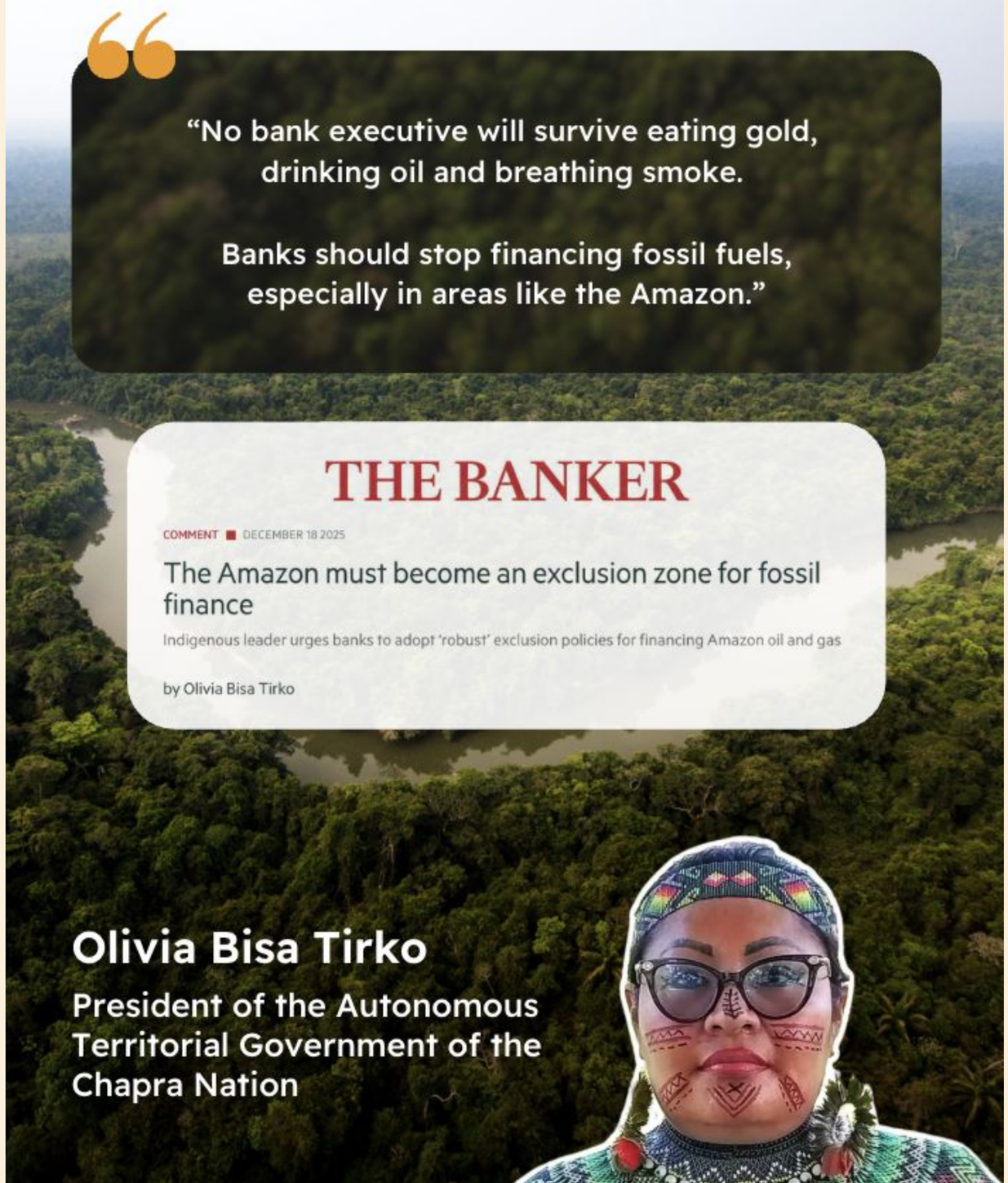
BNP PARIBAS HSBC ING

- Even **Citi** and **JP Morgan** added restrictions… but <u>no Canadian bank has to date</u>

- Stricter government oversight of Canadian corporations including banks

- Amazon Exclusion Zone as a policy framework

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What YOU can do!

- New briefing on the risks of financing Petrobras from Stand.earth & partners:
- **$10 billion USD** in financing was issued between 2024 and 2026
- Petrobras' expansion plans in the Mouth of the Amazon **violate Indigenous rights**
- Take action: Support Indigenous communities' demands for banks!



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Questions?

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BanksVsTheAmazon.org

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Financing of Canadian companies

- $1.5B of financing that can be directly traced to **Amazon operations** of **Gran Tierra**, **Frontera**, and **Petrotal**

