

5 SUMMARY AND CONCLUSION

GXT is planning to undertake a marine petroleum 2D seismic, gravity and magnetic exploration program in parts of the Canada-Newfoundland and Labrador Offshore Area, potentially during the June – December period in 2018. This document comprises the 2018 Update for GXT's GrandSPAN EA; its Project Area includes part of GXT's planned 2018 survey program offshore Newfoundland and Labrador (eastern/southern portions).

As described in the preceding sections, the planned 2018 activities in this area are in keeping with the nature and scope of the Project as described, assessed and approved under the GrandSPAN EA review processes. Each of the environmental interactions, potential effects and associated mitigation measures (as reflected in the EA Report and subsequent EA Addendum and Amendment submissions) therefore remain applicable to the nature and scope of the planned 2018 Project activities, including with regard to addressing any potential effects on species at risk and other marine biota and marine activities (including fisheries). These mitigations will continue to be implemented in accordance with GXT's commitments and obligations pursuant to the Project's EA screening and determination and other applicable legislative and regulatory requirements (summarized in Appendix A).

The additional information provided through this EA Update does not result in any changes in the original environmental effects predictions, required mitigation or associated determinations related to environmental effects significance for any component of the environment. Overall, the proposed Project will entail a very localized, short-term and transient disturbance in the marine environment at any one location and time throughout the operational life of the exploration program. It is therefore not anticipated to displace or otherwise affect marine fish, birds, mammals, turtles, fisheries or other marine activities in such a way that causes negative and detectable effects to populations, species at risk or human activities in the region.

The Project – including the planned 2018 Project survey activities described herein – is therefore not likely to result in significant adverse environmental effects.

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