

October 6, 2026

Dear NSBA Members,

Re: The Energy Future of Saskatchewan

The NSBA – Saskatoon's Business Association was in attendance as the Government of Saskatchewan announced a significant expansion of its plans for nuclear power, positioning nuclear energy as a central component of the province's long-term strategy for electricity supply, economic growth and energy security.

The announcement includes a goal of at least 2,600 megawatts (MW) of nuclear generation by 2050, including plans to begin exploring the development of two large nuclear reactors in northwest Saskatchewan, with an initial combined generation target of more than 2,000 MW and the potential for the first reactor to be operational by 2042. The Province has also selected the Rafferty Reservoir site near Estevan for further study of Small Modular Reactor (SMR) deployment, with a goal of at least 600 MW in the Estevan region.

For Saskatchewan's business community, this announcement is about much more than electricity generation. Reliable and competitively priced electricity is a fundamental requirement for economic growth, investment and business expansion.

Saskatchewan's electricity needs are expected to increase significantly as the province experiences population growth, industrial development, resource expansion, manufacturing investment and the development of new industries.

The Province's nuclear plan specifically identifies new mines, processing facilities, manufacturing operations, data infrastructure, transportation systems and emerging industries as future sources of electricity demand. The Province also states that Saskatchewan's ability to attract investment depends in part on having dependable electricity available at competitive rates.

This is particularly important for businesses making long-term investment decisions. Companies considering whether to expand an existing operation, establish a new facility or locate a major investment in Saskatchewan need confidence that the province will have sufficient electricity capacity to support them.

For Saskatchewan's business community, energy security must also mean competitive energy costs. While the Province's nuclear strategy is intended to provide the reliable electricity capacity needed for future economic growth, the cost of developing new nuclear generation, associated transmission infrastructure and other supporting investments will ultimately be an important

consideration for electricity customers. The NSBA believes businesses need greater clarity about how these investments will be financed, how costs will be allocated among customer classes, and what they could mean for commercial electricity rates over the long term. Reliable electricity is important to business competitiveness, but so is maintaining electricity rates that allow Saskatchewan businesses to compete with businesses in other provinces.

The development of nuclear generation could also create substantial opportunities throughout Saskatchewan's business community and the Province's plan specifically states that nuclear development could create opportunities for Saskatchewan companies to participate in nuclear supply chains.

The Government has also indicated that SaskPower is already developing workforce, supplier relationships and partnerships needed for nuclear development, including expertise in engineering, construction scheduling, project financing, quality assurance, cybersecurity and other specialized areas.

For Saskatoon businesses, this could mean opportunities to supply major nuclear projects while also developing expertise that can be sold to nuclear projects across Canada and internationally.

One area that will require particular attention is ensuring that Saskatchewan's small and medium-sized businesses are positioned to participate. Large infrastructure projects can generate significant economic activity, but smaller companies may face challenges meeting procurement requirements, obtaining financing, achieving required certifications, finding skilled employees or understanding how to qualify as suppliers.

The NSBA believes Saskatchewan's nuclear strategy should therefore include meaningful opportunities for local businesses and SMEs to compete for procurement and supply-chain opportunities. This should include clear information about upcoming procurement, supplier requirements, workforce needs and opportunities for businesses to prepare well before major construction begins.

The scale of the proposed projects also reinforces the need for Saskatchewan to plan beyond the reactor sites themselves. The Province's plan identifies transmission capacity, transportation access, construction requirements, workforce availability and regional infrastructure as important considerations for large-reactor development.

For the business community, this means the economic benefits of nuclear development will depend not only on building the generation facilities, but also on ensuring Saskatchewan has the roads, transmission infrastructure, housing, skilled workers, training capacity and other services necessary to support them.

It is important to recognize that the announcement is still at the planning and development stage. The Province has explicitly stated that planning for the two large reactors is not a final investment

decision. Decisions will depend on further work involving site selection, regulatory requirements, commercial considerations and engagement with local communities and Indigenous peoples.

The Province's timeline anticipates detailed siting, engagement and development-readiness work from 2027 to 2030, followed by licensing, financing and final project decisions beyond 2030.

That long timeline is precisely why businesses should begin thinking about the opportunity now.

Saskatchewan's nuclear plans could become one of the province's largest long-term infrastructure and economic-development projects. The NSBA will continue to monitor developments and advocate for an approach that strengthens Saskatchewan's competitiveness, creates opportunities for Saskatchewan businesses and ensures the private sector is meaningfully involved as the plans progress.

We encourage NSBA members – particularly businesses involved in construction, manufacturing, engineering, professional services, technology, transportation, logistics and other areas that could contribute to major infrastructure projects – begin considering how they may be positioned to participate in this emerging opportunity.

The NSBA will keep members informed as more details become available.

Sincerely,



Keith Moen
Executive Director, NSBA