

The AI Bust Before the Boom

Jenny Yermiy, P. Geoph | The Gravity Well

>> THIS IS ONE OF THE LARGEST PRIVATE
sector investments in Canadian history.

About Me



What I carry forward into...



Carbon capture, net-zero, hydrogen, pipeline, & now **AI data center** objectives are red herrings.

Follow Land Stewardship & Treaty Laws

Polluter pay & restorative justice is the way!

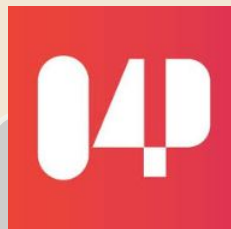
Industry misleads & controls governments, regulators, stake & **right holders**.

Water (not energy) needs to be central
in decision-making.

Public disruption & redirection are required to move us in the right direction.



JUST
NO.
VOTE NO VOTE REMAIN.



O4P
Organizing
for power



AB
Resistance

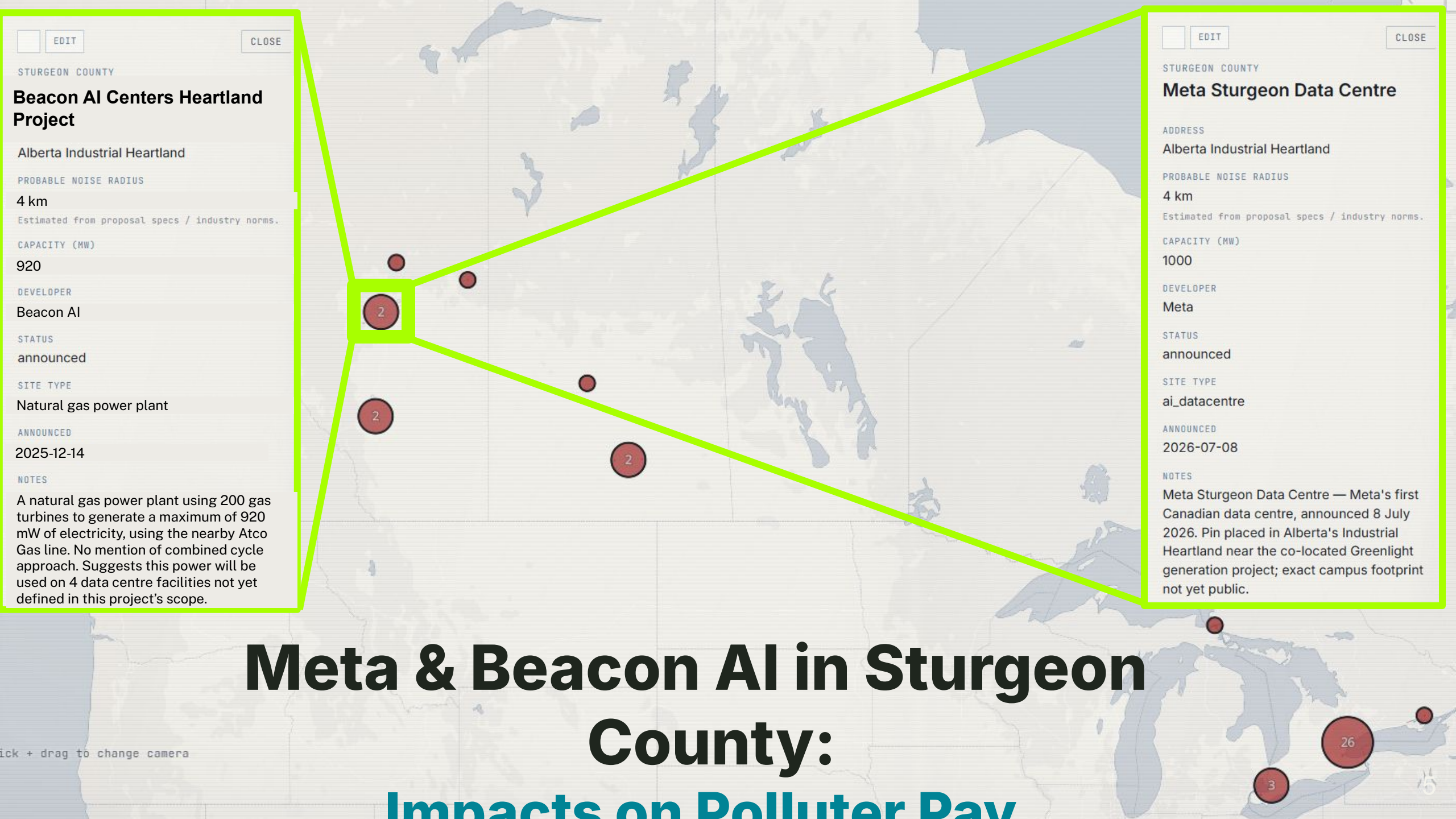


Recall
Nicolaidis
&
Operation
Total
Recall



Just no.
Vote no
Vote
remain.





A Build-Ready Portfolio

Building Data Centers Where Power Meets Potential



BEACON AI DATA CENTRE ⁶Red Flags

- ❑ The UCP government approved Beacon Data Centres Incorporated to build **\$10 billion worth of AI data centres across Alberta.**
- ❑ Two listed directors with Calgary addresses are actually Irish → ***linked to an Irish Lord?***
- ❑ Two other companies anchored in New York are claimed to be different but involve the same people.
- ❑ A business address that is a PO box in the **Cayman Islands** (PO Boxes linked to the **Epstein files**).
- ❑ Businesses incorporated in **Delaware**, a state that hides corporate ownership information.
- ❑ Agriculture **Minister RJ Sigurdson altered the Water Act** to allow data centres to access groundwater without EIA.
- ❑ The **project's vice chair is Ken Hughes**, a former conservative MP and MLA in Calgary.

🙄🙄 And a \$13B meta one was just announced 🙄🙄 ya know, the company that just poisoned a bunch of people at a different data centre location

KINET

Meta Promises & Comments

- ❑ Largest Meta facility outside US (33 football fields)
- ❑ 1GW (1 million homes) ❑ **CPU** to **GPU**
- ❑ Only **\$250 million/yr** in annual tax revenue
 - ❑ GOA preferential tax incentives while **Meta (top 7) is cash flow negative.**
- ❑ Using a closed-loop cooling system ❑ **contamination** & **12x more water**
- ❑ Operating at 45 degrees C ❑ evaporation
- ❑ A 2030+ **cogeneration gas plant (not renewable, not Meta operated)** is to offset potential power grid demand today
- ❑ Meta embraces “**industrial zoning**” environmental standards ❑ **Bet!**
- ❑ Offsets & conservation will **NOT** lead to **cleaner water** for Sturgeon County

Danielle Smith announces deal with Meta to build new AI data centre in Alberta

support of this system allows Sturgeon County to achieve cleaner water,



Prime Minister Carney launches AI for All: Canada's new national artificial intelligence strategy

June 4, 2026
Toronto, Ontario

While Canada has world-class talent and one of the fastest-growing digital sectors in the G7, we are among the slowest countries to adopt AI at scale. This gap risks undermining public trust, driving Canadian talent and startups abroad, and leaving critical parts of our AI ecosystem under foreign control. With the global AI market projected to reach U.S.\$4.8 trillion by 2033, Canada has a limited but real opportunity to ensure AI works for all Canadians – to harness this technology to create jobs, protect Canadians, and strengthen our prosperity.

Today, the Prime Minister, Mark Carney, launched [AI for All](#), Canada's new national AI strategy. Over the next five years, this strategy will introduce new legislation, investments, and programs that ensure AI is adopted responsibly, in a way that truly serves all Canadians – building trust, expanding opportunities, and reinforcing control of our sovereignty.

ENVIRONMENT
Alberta pitches cheap natural gas for data center boom, at odds with Canada's clean power aims
by Amanda Stephenson • Reuters
Posted June 9, 2026 10:39 am • 4 min read

Global National
Why Prairie communities

WHAT TO FIX

Publications > Investigation

(De)monetizing Repeat Disinformers

Meta claims to demonetize disinformation. Our research shows it continues to enable prime purveyors of it to monetize.

f x

Published: June 11, 2026

We found:

- Accounts with as many as **464 fact-checks** invited to Facebook's invite-only Content Monetization program.
- Accounts able to rack as many as **30 'false' ratings**

POLITICAL PARTIES

POLICE & MILITARY

monetization. Over 50% in under a month; some in as little as 2 days.

- Accounts being reinstated for monetization despite **no corrections** made to 'false' rating(s).

'Absurdly High': Alberta Considering Almost 21 GW of Gas-Powered Data Centres

Expert warns that would require **200 billion litres** of water and explode Canada's emissions.

By **David Falk** and **Mary Stuart**

on Jul 23, 2026 @ 05:00 PDT

5 min read

Home Latest Fortune 500 Finance Tech Leadership Life

Trending now **less unemployment is on its way** **3 Iran's oil is trapped while rivals' exports from the Persian Gulf are poised to**

ECONOMY • MARKETS

The central bank of central banks just released its flagship annual report – and it sees a \$1 trillion AI investment boom headed for a reckoning

By Nick Lichtenberg
Business Editor

June 29, 2026, 5:31 PM ET

Sources:

The Energy Mix, PMO's Office, Global National, Fortune, What to Fix & Desmog

Mature Asset Strategy (MAS)

An industry wish list



Create new **dumping** entities:
Harvest Co. & Closure Co.



Repurposing sites to avoid cleanup



Reducing reclamation standards



Leaving some wells unplugged



“Additional financial support”



Politicize the surface rights board



AI Data Centres provide natural gas market profitability

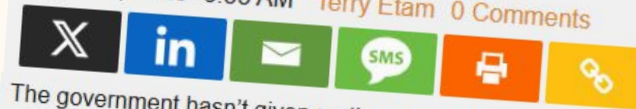
Ms Smith: Thank you. Mr. Speaker. Once again, to correct the orphan well fund, funded by industry, rig up these well sites. It is not taxpayers

[April 14, 2026 Session](#)

Mr. Speaker, the fact of the matter is that we have a flood of gas. We're sitting on an ocean of natural gas, and that's part of the reason prices are so low. One of our policies is to find new ways of using natural gas so that we can develop more opportunities to be able to increase the price so that our companies can be viable again. That's the proposal that we have, and that's what we're going to do.

The shallow gas conundrum – an asset too great to lose

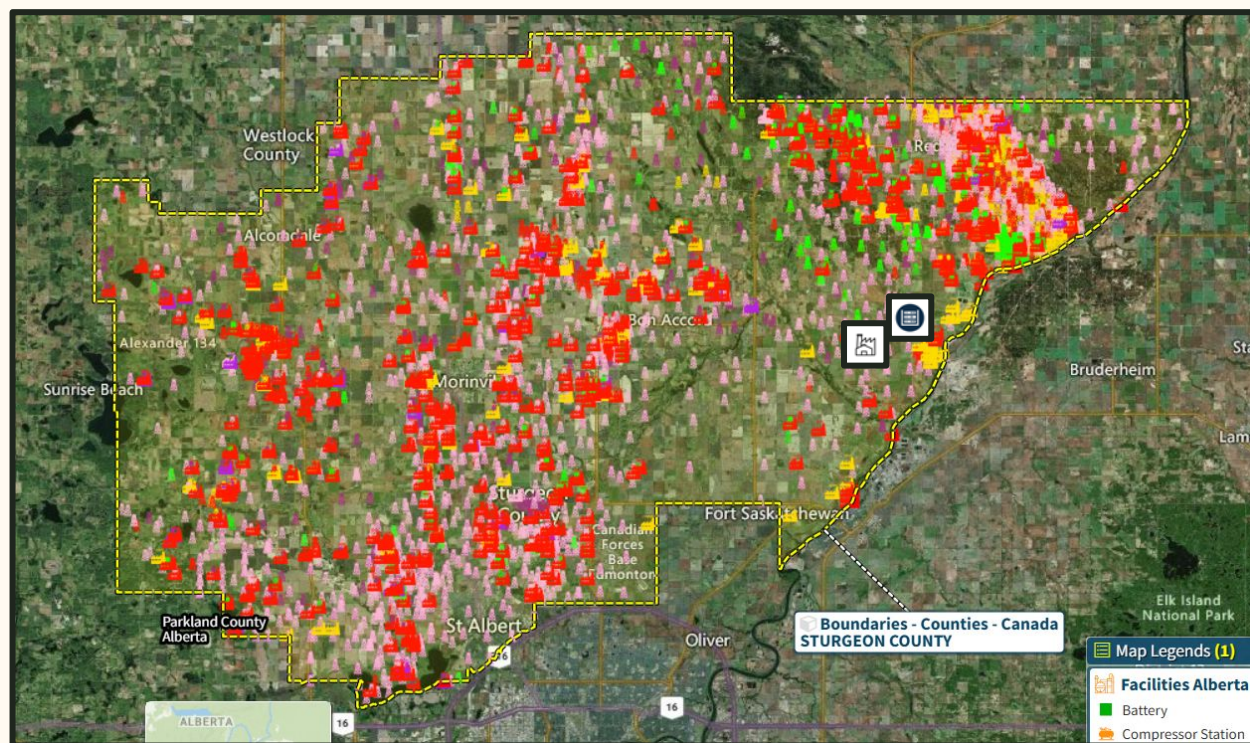
August 5, 2026 6:55 AM Terry Etam 0 Comments



[BOE Report](#)

The government hasn't given up though. The problems are starkly clear, as are the paths forward. Ultimately, the only real way to increase prices meaningfully, when producers are capable of producing vastly more, is through higher demand, and it must be materially higher demand. That means attracting new business to the province and increasing exports of LNG or otherwise piped gas that can access higher-priced markets. **The data center demand is therefore a very big deal for the province;** in addition to all the ancillary benefits of multi-billion-dollar investments, if enough of the beasts are built here, it would help solve the conundrum of the shallow gas industry that got into a fearsome predicament through no fault of their own. In 2005, no one would have predicted that the price would fall by 75 percent a decade and a half down the road.

Sturgeon County O&G Liabilities

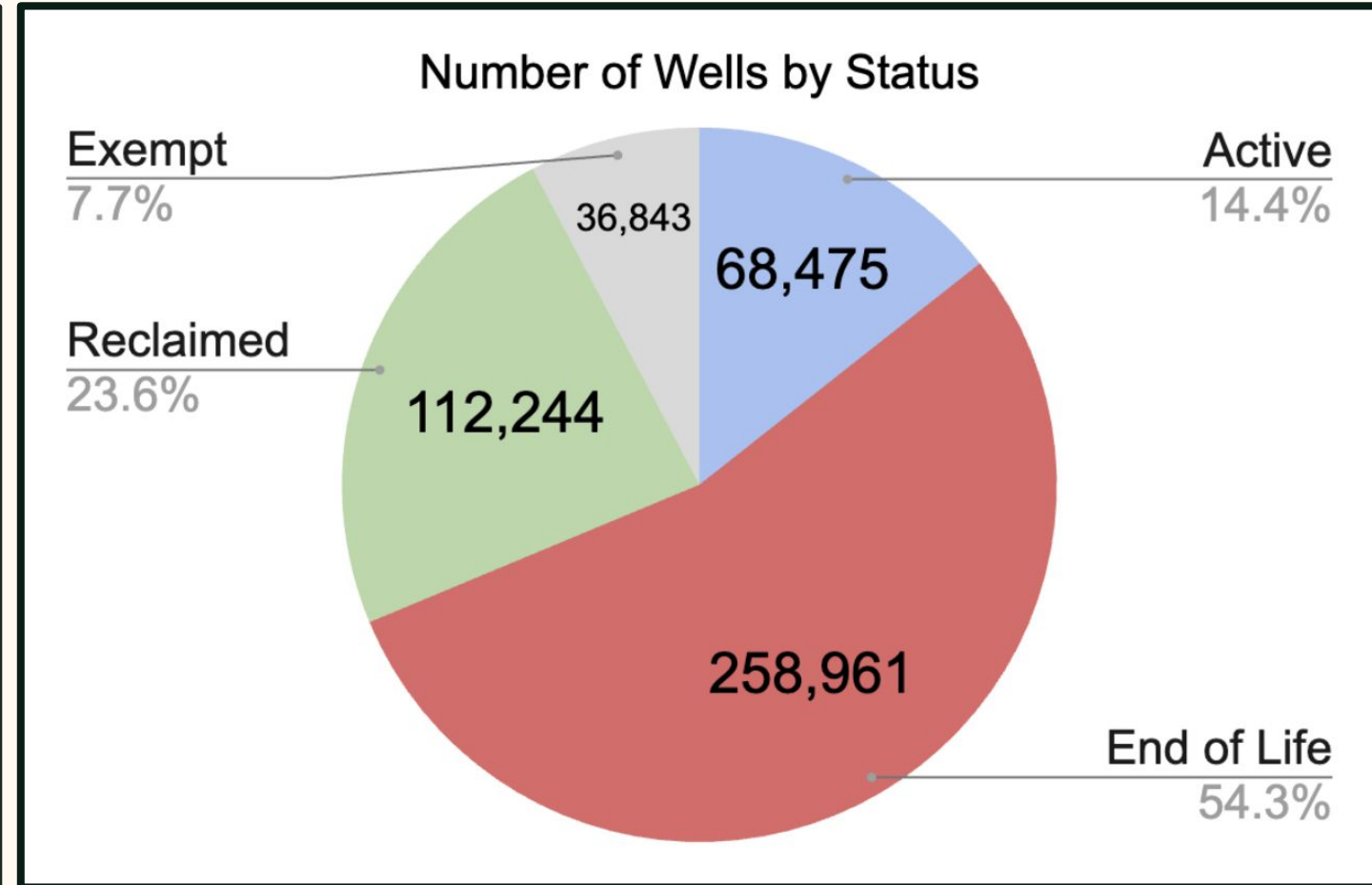
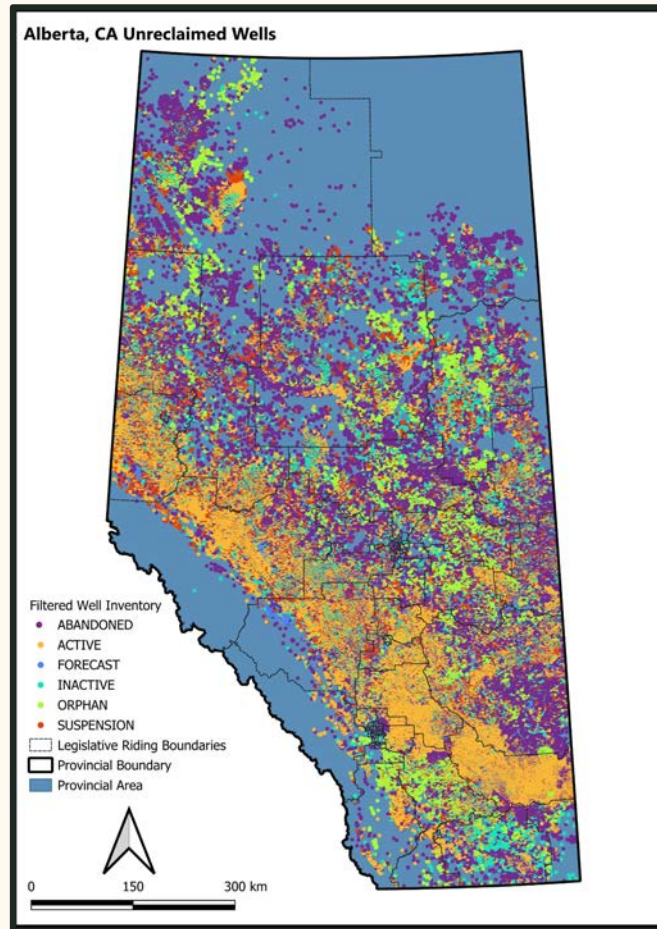


Orphans	ABANDONED	INACTIVE	Total
Grand Total	98	375	473
LONG RUN EXPLORATION LTD.	25	338	363

Licensee	ABANDONED	ACTIVE	INACTIVE	RECLAIMED	Total
All Licensees	962	301	1111	882	3256
LONG RUN EXPLORATION LTD.	25		343	7	375
BAYTEX ENERGY LTD.	62	36	167	46	311
CONIFER ENERGY INC.	29	124	109	8	270
IMPERIAL OIL RESOURCES LIMITED	169		1	64	234
IMPERIAL OIL LIMITED	129		1	38	168
MANCAL ENERGY INC.		56	58	4	118
RUSH RESOURCES LTD.	3	24	65	5	97
CANADA NORTHWEST ENERGY LIMITED	2		3	84	89
MAGA ENERGY LTD.	23		62	3	88
SINOPEC CANADA ENERGY LTD.	24		31	33	88
CANADIAN NATURAL RESOURCES LIMITED	28		13	44	85
OHANA RESOURCES INC.	21	26	27		74
VERMILION ENERGY INC.	10	11	46	5	72
CONOCOPHILLIPS CANADA RESOURCES CORP.	19		1	47	67
PEMBINA NGL CORPORATION			47		47
SIGNALTA RESOURCES LIMITED	3		6	35	44
OBSDIAN ENERGY LTD.	8		4	30	42

Facilities	Abandoned	Active	Suspended	New	Recertified	Recexempt	Retired	Total
Battery	20	64	518	10	6	1		619
Compressor Station	21	17	5		2	1		46
Disposal	2	13	15					30
EOR	2	5	10					17
Field Meter Station		10	9				4	23
Gas Plant	3	10	9		1			23
Gathering System	4	11	25					40
Oil Sands		1						1
Pipeline		7	1	2				10
Terminal		1	4					5
Waste		2	1				3	6
Grand Total	52	141	597	12	9	2	7	820

AI Data Centres Delay Polluter Pay



Data from: <https://www.aer.ca/data-and-performance-reports/data-hub/well-status>

Current State – Liability & Security



Not paying what they owe



**\$150M in unpaid
rent to
landowners**



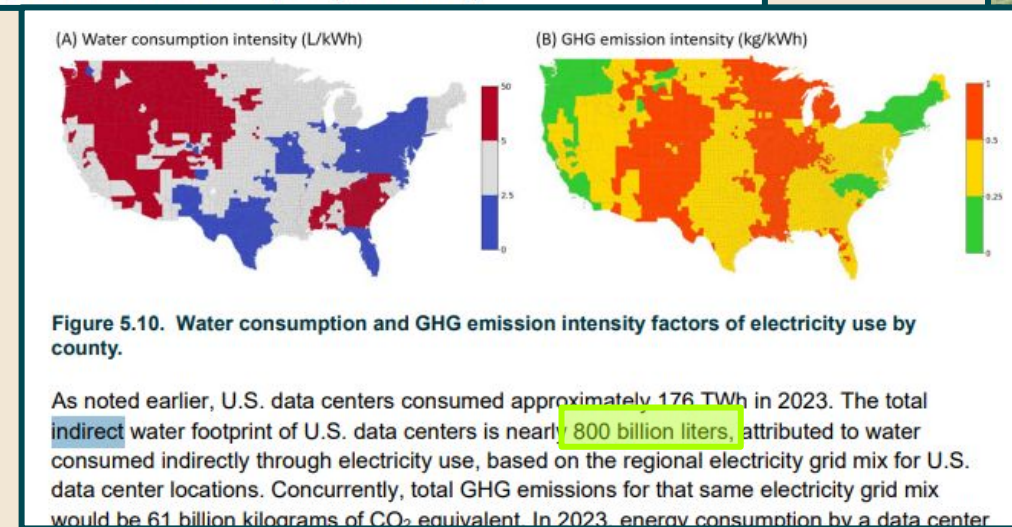
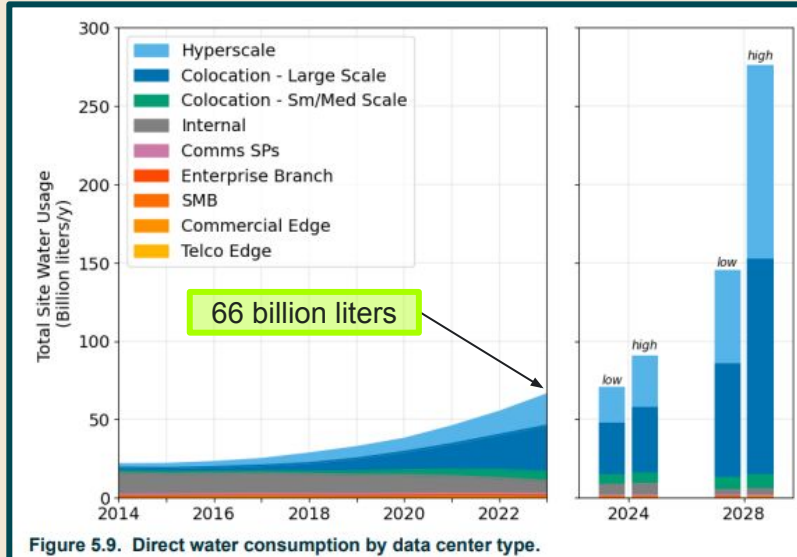
***\$250M+
in unpaid municipal
property taxes**

**Note: no guaranteed
the GOA will make
Meta Pay**

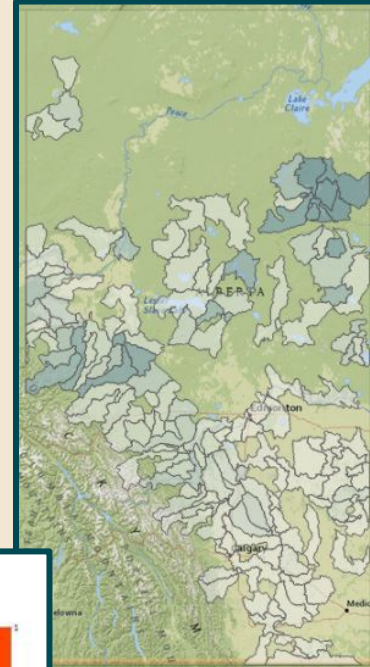


**\$300B+
environmental
liabilities**

Industrial water use — in real life

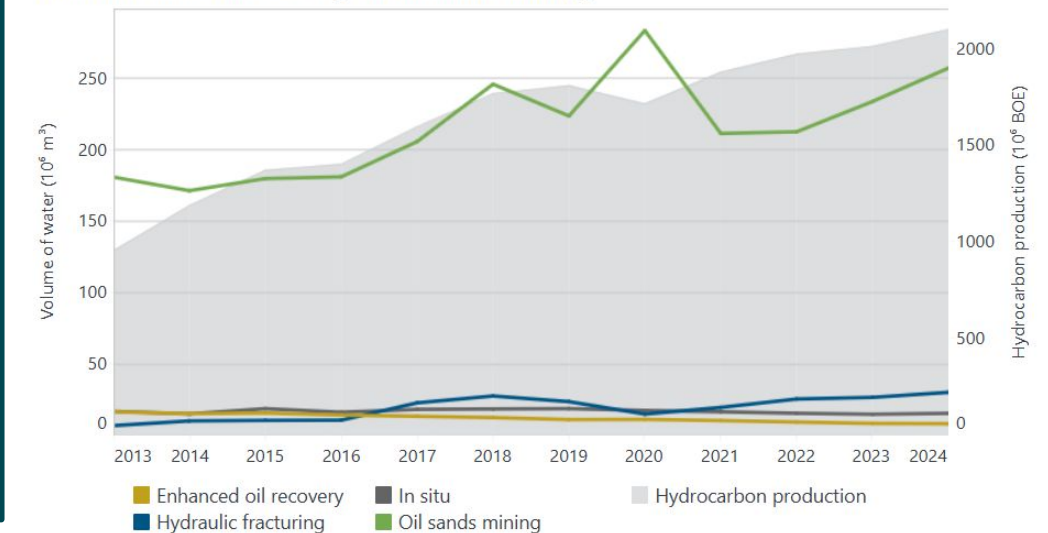


[Berkeley Lab 2024 United States Data Centre Energy Usage Report](#)



In 2024, the energy industry used about 310 million m³ of nonsaline water, 28% of its water allocation.

Total Nonsaline Water Use by Extraction Technology



[Alberta Energy Regulator 2024 Water Use Report](#)

Allocations dictate where water can be withdrawn, but water is often used in other areas. Consequently, water use within an area (e.g., HUC8) could exceed the water allocation for that area if it were sourced from elsewhere. Additionally, annual volumes of water used can differ from the annual allocation because water could be stored before use.

2024 Electricity Generation Water Use

[ENMAX 6.9 billion liters](#)

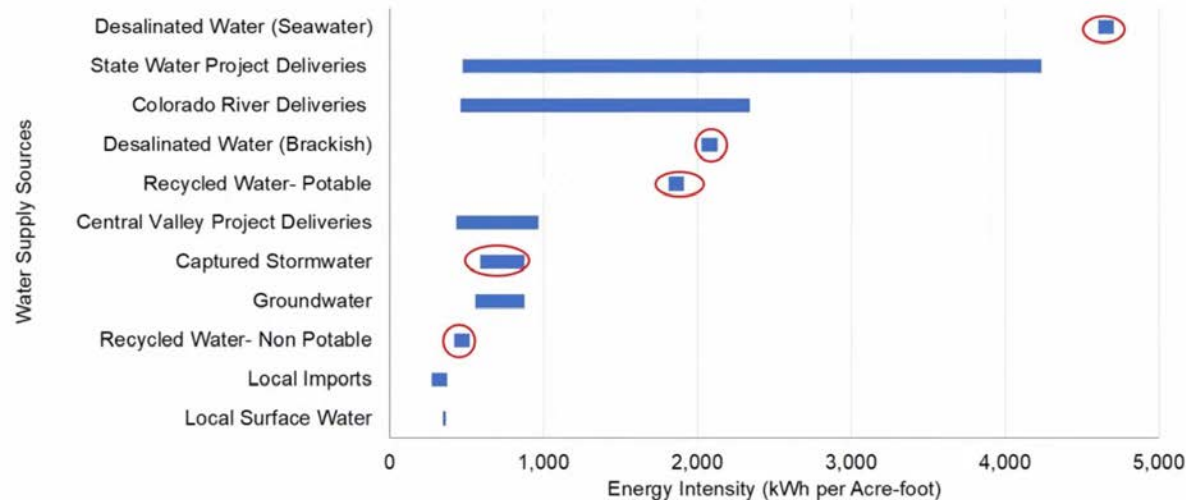
[ATCO 1.2 billion liters](#)

[TransAlta 25 billion liters](#)

EPCOR, Heartland, & FortisAlberta water data is included in AER totals

Industrial water use — IRL con't

Energy requirements for new water sources have varying energy requirements.



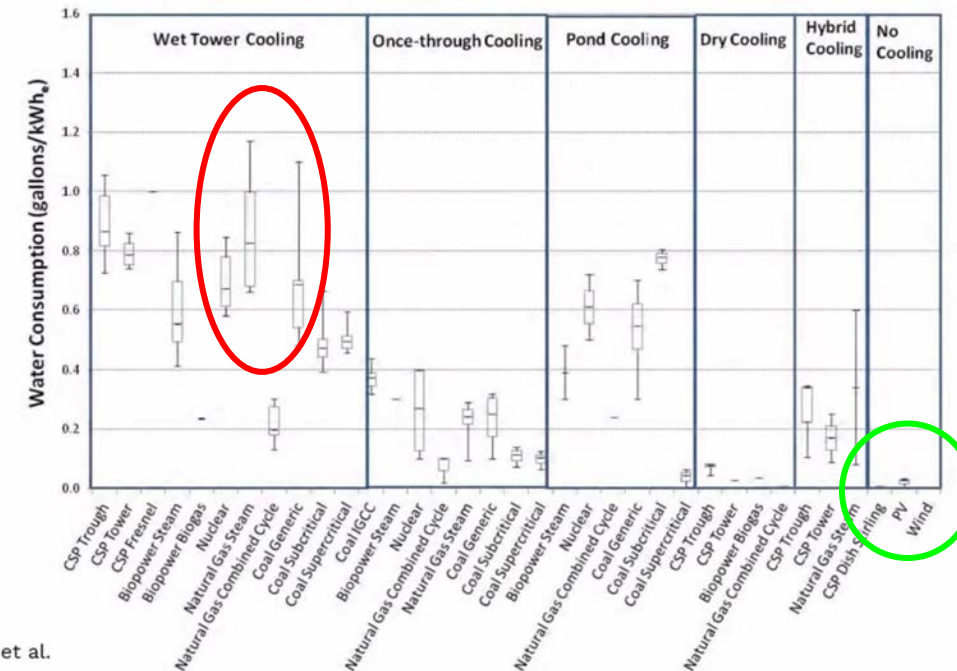
Source: Szinai et al. Future of California's Water-Energy Climate Nexus. Pacific Institute



- Water is 80% of energy costs
- Various sources require more energy
- Irrigation is the biggest user in California & Alberta

- Water usage varies by energy source
- Wind & solar are the lowest water users by far
- Nuclear, nat gas, & combined-cycle gas are the worst

[Effects of the Energy Transition on Water Resources–NASEM](#)



Macknick et al. (2011).

Albertans want polluters to pay

Polling results

92%

think oil and gas companies
should be responsible for the
final clean-up of their wells

87%

support the government
requiring oil and gas companies
to cover the cost of unpaid
property taxes to municipalities

84%

support the government
requiring oil and gas companies
to cover the cost of unpaid rents
to landowners

“Albertans don’t agree on a lot these days,” says pollster Janet Brown, “but our research shows you overwhelmingly want the oil and gas industry to pay their bills.”

Bad actors

- 15 companies own HALF the problem
- CNRL alone owns nearly 25%
- Green = oilsands companies

Company	Aging Wells	% of Total
CNRL	61,132	23.61
Torxen Energy	16,253	6.28
IPC Canada	13,851	5.35
Cenovus	13,015	5.03
Ember Resources	11,350	4.38
Canlin Energy	7440	2.87
Obsidian	5004	1.93
Imperial Oil	4986	1.93
Tourmaline	3675	1.42
TAQA North	3420	1.32
Suncor	3338	1.29
Sequoia	2753	1.06
West Lake	2404	0.93
Baytex	2352	0.91
ConocoPhillips	1332	0.51
Top 15 Companies	152,305	54.11
Alberta Total	258,961	

C4RE taking action!



Edmonton | News

Landowners block oil company from Edmonton site over 3 years of unpaid rents

By Craig Ellingson

Published: March 12, 2026 at 7:27PM EDT

Alberta landowners take stand over years of missed payments by delinquent oil company

Jack Farrell The Canadian Press

Mar 12, 2026 Updated Mar 12, 2026

JOIN

Take the Lead with Us!



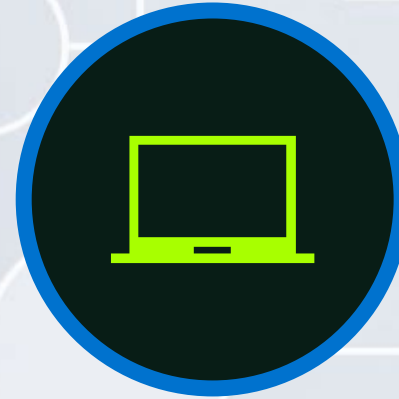
**Build
Solidarity**



Educate



Organize



**Activate &
Intake**



Celebrate

JOIN **Clean up your mess.**

My wish list

- ☐ **Create new for public, by the public water agency**
- ☐ **High-grading industrial sites for clean up and closure**
- ☐ **Ban private-for-profit and gas-fired AI Data Centres (O&G expansion), price water and pollution accurately.**

For more info, email: jenny@thegravitywell.net

JOIN C4RE: CleanUpYourMess.ca



To Do:

✓ **Join Public Interest Alberta's**



Referendum Campaign!

Go to albertareferendum2026.org to participate or lead.

THANK

YOU