

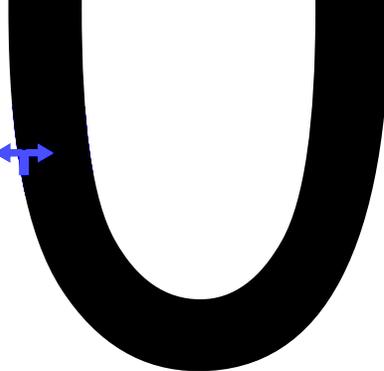


DESTINATION NET ZERO EVENTS

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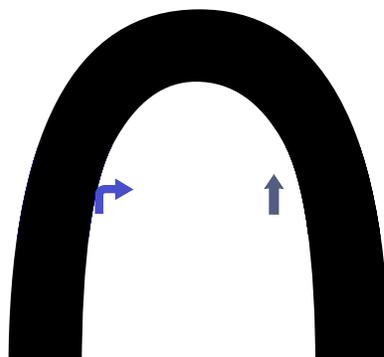
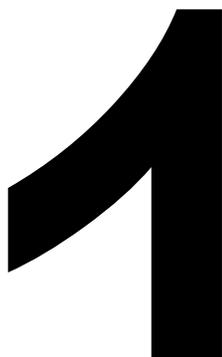
NATURE AND
BIOECONOMY DAYS

10x10 Outcomes Report



We are at the beginning of the most decisive decade in our lifetimes. What we do in the next 10 years will set the course for our net-zero future. To meet the moment, GLOBE Series launched Destination Net Zero Events—a three-event series culminating in GLOBE Forum 2022, the largest and longest-running sustainability conference in North America. We're embedding action and accountability into these events with the 10x10: 10 actions in 10 years we need to take to get to net zero. The actions identified in the Nature and Bioeconomy Days event, which took place virtually November 23-24, 2021, are summarized below. These will feed into the final 10x10 that will be produced after Forum.

Speakers and attendees engaged in deep conversations about the actions we can take to harness nature and carbon to maximize climate resilience, biodiversity, and productivity. We thank them for being part of the dedicated community that is building a better future.



1

Embrace Carbon as a Resource

We need an 'arms race' to achieve net zero. That means developing and unleashing innovations that reduce carbon across the life cycle of products as well as company value chains. We need to create products that sequester more carbon than they produce, and ensure the carbon captured is valued in the way that performance and cost are. Materials, particularly building materials such as a mass timber, and even new forms of cement and concrete that utilize bio-based innovations, have significant potential to capture and store carbon in our built environment long into the future. Understanding embodied carbon will be key to realizing the potential of carbon as a resource. We will need to increase awareness and education within the building industry to achieve a widespread adoption of the concept. Embracing circularity will be another key to recognizing carbon as a resource. Bringing a 'materials passport' to Canada will enable materials to be reused by tracing a material's strength, durability, composition, and in the future, embodied carbon. This is currently happening in Europe and has great potential for disruption.

2

Build Offset Markets that are Accessible to Small Communities

Sequestering carbon in natural ecosystems is an essential solution on the road to net zero. Functioning offset markets will be an essential part of scaling nature-based solutions. While offset systems should be seen as a stop gap measure on the path to net zero, they provide value in the interim and offer an opportunity for Canada. For Canada to realize the true potential of natural ecosystem-based sequestration, we need to design voluntary offset markets that enable the participation and compensation of small communities, organizations, and even individuals who are directly involved in managing and stewarding Canada's ecosystems. This is particularly true to protect and preserve the vast carbon sinks in our peat lands and tundra lands, much of which has been stewarded by indigenous communities who should be compensated accordingly for their contribution.



3

Recognize that the Value of Nature Goes Well Beyond Carbon

As important as nature-based solutions will be for sequestering carbon, it is essential that we recognize the intrinsic value of nature, its cultural significance, biodiversity and ecosystem value as well as carbon value. Taking a holistic view of net-zero actions that involve natural ecosystems is essential to (a) addressing the climate and biodiversity crises together, and (b) sequestering carbon while also restoring and enhancing natural ecosystems and protecting biodiversity.

4

Set Net-Positive Nature Goals

We need to pursue 'net-positive nature goals'—goals that reverse the loss of biodiversity and restore natural ecosystems—alongside 'net-zero' climate commitments. All levels of government as well as private companies have a role to play in setting and achieving these commitments. National and international policies should support net-positive biodiversity initiatives and link restoring damaged ecosystems and conservation plans to climate goals. The management of natural assets and natural capital should become a factor in assessing the financial credibility of a country, as well as regional and local governments. Companies should also assess how their operations directly and indirectly contribute to the loss or gain of natural capital, and set nature-positive targets and action plans. Many of the metrics and measurement tools needed for assessing nature-positive goals are still under development, but we cannot wait for their development to take action. We need to set targets now and learn in the interim.

5

Redesign Our Agricultural Systems to Grow Food, Capture Carbon, and Enhance Biodiversity

Our food systems have great potential to help get us to Destination Net Zero. Regenerative agriculture has the potential to draw atmospheric carbon into the soil, enhance natural ecosystems, and generate greater economic viability for farmers. Unleashing the potential of farming for food, carbon, and nature will take redesigning current practices, creating supportive policies and establishing incentive structures to support farmers. Government has a key role to play by establishing clear food policies that link with climate change mitigation objectives while simultaneously helping farmers mitigate the risks from changing weather patterns, droughts and extreme weather events. Financial incentives from both government and the private sector should be developed to help farmers make changes to



6

Accelerate the Building of Natural and Resilient Infrastructure in our Communities

their growing practices. Lastly, we need to design these policies and incentives by listening to farmers in the field, and direct research into regenerative and resilient farm management practices where expertise gaps exist.

Natural infrastructure should be seen a key strategy on the path to net zero. Protecting and expanding parks and wetlands, planting native trees and vegetation, creating bioswales and natural storm water management infrastructure will enhance climate resiliency at the local level. As natural infrastructure can simultaneously sequester carbon and increase biodiversity, it provides multi-dimensional benefits to communities. Deploying more of these solutions will require innovations and new partnerships at the local level, including collaboration between provincial and local government officials and developing new strategies for engaging the private sector in deploying these solutions.

7

Invest in Education and Training Programs

Harnessing the power of nature on the path to net zero will require new skills. New education and training programs, such as regenerative farming, biomimicry design, natural infrastructure, and ecological sciences will need to be accelerated to build the nature-based net-zero workforce. There is also a critical need to better connect skills and training programs with 'on-the-ground' knowledge of natural ecosystems that already exists in so many parts of the country. Knowledge transfer via people in local and Indigenous communities, who have firsthand knowledge of ecological systems, has powerful potential for scaling nature-based solutions.

8

Embrace Indigenous Leadership and Prioritize Partnerships

Canada's potential for nature-based solutions and ecosystem preservation requires the leadership and engagement of First Nations and Indigenous communities across Canada. Indigenous communities are stewarding lands across the country that are critical to sequestering carbon and enhancing natural ecosystems. Bringing project ideas to Indigenous communities and working with Indigenous leadership from the onset will help make for longer lasting projects, more robust conservation efforts, greater resiliency, and higher levels of carbon sequestration. These efforts can also support and help deliver on commitments to Reconciliation and Indigenous sovereignty.



9

Collaborate, Collaborate, Collaborate

Just like during GLOBE's Energy and Transportation Days, almost all of the conversations during the Nature and Bioeconomy Days stressed the need for increased collaboration to reach net-zero and nature-positive goals. Collaboration and partnerships will be needed to deploy at scale any of the nature-based solutions discussed during the sessions, whether through ecosystem restorations, natural infrastructure, regenerative farming, soil carbon sequestration, or small-scale nature-based solutions for carbon offsetting. Corporations should also explore partnerships with non-profits and local charities that go far beyond the traditional 'business as usual' approach of funding causes and help build capacity at the local level. This may include sharing of internal expertise, time, and non-financial administrative resources with local governments and organizations, who have the expertise to implement projects but lack the resources to scale them. Collaborations should explore non-traditional partnerships, such as with small landholders, small businesses and business groups, community organizations, or local schools.

10

Change Minds, Shift Markets

The road to net zero should not discount the critical role of individual action and the power of individuals to change mindsets and shift markets. We heard at many sessions that everyday habits directly affect the resources we use and the health of our ecosystems locally and globally. From the plastics we consume every day to our transportation choices to the food we eat to where and how we travel, our everyday actions matter. Collectively, our mindful choices and purchasing power are essential to creating a widespread shift in consumer behavior that will help us achieve a net-zero, nature-positive and circular future.



Don't miss the last event in the Destination Net Zero series:

DESTINATION NET ZERO EVENT SERIES

GLOBE Forum

MARCH 29-31, 2022

10 ACTIONS > 10 YEARS > NET ZERO

Do you have questions or would you like more information about the 10x10? Contact us.

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