



SPEDE OPERATING PARAMETERS AND VOLUNTARY OFFSETS

Fall 2023

BACKGROUND

The reflections and discussions initiated by the MELCC on an evaluation of the operating parameters of the SPEDE have prompted us to emphasize several important points on this subject. In particular, regarding offset credits in a market context (reduction of GHG emissions, carbon sequestration by nature, direct capture of CO₂ from the atmosphere and its subsequent sequestration).

These brief remarks have no other purpose than to reinforce the SPEDE and the competitiveness of the Quebec economy by opening up the Voluntary Carbon Markets (VCM) to companies subject to the regulated market, up to a maximum of 8%.

SOLUTIONS WILL: ROBUST, STRUCTURED LOCAL SUPPORT FOR FINANCING QUEBEC SMES THAT WANT TO REDUCE THEIR GHG EMISSIONS

Solutions Will is a Quebec- and active on the VCMs , incorporated company that has been active on the Voluntary Carbon Markets (VCM) since 2007. It is B Corp certified and active in the field of SVMs, thanks in part to the development and implementation of an MRV (Monitoring Reporting and Verification) methodology certified under the internationally recognized Verified Carbon Standard (VCS) program administered by [Verra](#).

Since autumn 2019, global demand for serialized carbon credits from the Voluntary Markets has exploded, boosting Will's sales tenfold in 3 years.

The current context calls for robust, local climate action that complements government policies aimed at carbon neutrality by 2050. It requires companies operating in Quebec to make increasing use of the Voluntary Carbon Markets (VCM) to offset their incompressible GHG emissions as a climate contribution.

Opening the SPEDE to voluntary offset credits issued in Québec would undoubtedly reduce the "capital flight" effect of Quebec companies to the United States. For every regulated offset credit purchased in the U.S. is money injected into a foreign economy, taking Quebec further away from achieving its own 2030 and 2050 reduction targets.

In Quebec, Will has gathered over 8.1 million tCO₂e, (between 2010-2021) that have been qualified, quantified and verified. These GHG reductions were all achieved by Quebec SMEs, municipalities and NPOs in 13 administrative regions of Quebec. They were achieved in 850 microprojects on 1,000 buildings.

Will currently has 5 million verified carbon credits in inventory, available for immediate sale and use.