



FOR IMMEDIATE RELEASE

Lab Shrimp Seeks Fair Share of Offshore Northern Cod for Southern Labrador Communities

May 12, 2026, St. John's, NL, 11am — The Labrador Fishermen's Union Shrimp Company Limited (LabShrimp) is seeking a 5% share of future offshore Northern cod growth to help sustain jobs, communities, and long-term economic stability in Southern Labrador.

Newly appointed President and CEO Dwight Russell said this proposal would support adjacent communities without reducing current allocations.

"As Northern Cod recovers, the first benefits should go to the communities closest to and historically dependent on the resource," said Russell. "This is not a request to take away from existing participants. We are asking for inclusion through future growth so Labrador communities can share in the benefits of a rebuilding resource."

Owned by more than 600 local harvesters, LabShrimp supports more than 20 coastal communities. Approximately one-third of the population in Southern Labrador depends directly or indirectly on our operations.

Over the past decade, we have invested nearly \$200 million in vessels and processing infrastructure to shift from a declining shellfish to a rebuilding Northern Cod fishery.

Our request is rooted in the principle of adjacency, noting that more than 50% of Northern cod biomass is located in NAFO Division 2J, directly adjacent to Labrador communities and processing plants. Despite this proximity, Labrador processors currently do not hold a dedicated offshore Northern cod allocation.

"The fishery is changing rapidly," said Russell. "Shrimp quotas are down significantly, crab is also under pressure, and Northern cod is the only foreseeable resource opportunity with the scale required to support a long-term, self-sustaining transition for our communities."

We are not seeking government subsidies or new public investment. Under our proposal, existing quota holders would still see substantial growth in their allocation volumes as the TAC increases.

“This recovery must be managed responsibly, balancing conservation, adjacency, and public benefit,” Russell said. “Our goal is to turn access into jobs, economic activity, and long-term resilience for the communities closest to the resource.”

About Labrador Fishermen’s Union Shrimp Company Limited

Labrador Fishermen's Union Shrimp Company is a harvester-owned cooperative that has operated in Southern Labrador for nearly 50 years. Supporting more than 600 harvesters, over 650 plant workers, and more than 20 coastal communities, we reinvest fishery value directly into Labrador communities through employment, infrastructure, and regional economic development. As a social enterprise and economic multiplier for the region, 100% of company profits are returned to harvesters, helping sustain local livelihoods and strengthen coastal communities for future generations.

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