

Canada's Approach to Sanctions

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CANADA’S SANCTIONS APPROACH

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CANADA'S SANCTIONS AGAINST RUSSIA

DISRUPTING REVENUE. INCREASING COSTS. SUPPORTING UKRAINE.

OUR OBJECTIVE

Make it more difficult for Russia to finance, sustain, and expand its war against Ukraine.

SINCE 2014

3,500+

INDIVIDUALS AND ENTITIES

sanctioned in Russia and third countries for their role in undermining Ukraine's sovereignty and territorial integrity.

CANADIAN TRADE WITH RUSSIA

Imports and exports have declined by

95%



OUR SANCTIONS TARGET KEY PILLARS OF RUSSIA'S WAR EFFORT

- Political leadership
- Military leadership
- Oligarchs and strategic elites
- Defence-industrial actors
- Energy producers and revenue generators
- Financial institutions
- Procurement networks
- Sanctions evasion facilitators

TARGETING RUSSIA'S SHADOW FLEET

700+

RUSSIA-LINKED VESSELS SANCTIONED

since the establishment of the G7/NB8+ Shadow Fleet Task Force in 2025.

Latest efforts focus on **ship management companies.**



Every barrel of oil that moves through the shadow fleet helps finance Russia's military aggression.

Disrupting these networks increases the cost of maintaining Russia's war economy.

TARGETING STRATEGIC SECTORS

- Energy
- Finance
- Defence production
- Emerging technologies

NOT JUST PUNISHING BAD ACTORS —
DENYING RUSSIA THE REVENUE, FINANCING AND LOGISTICAL SUPPORT NEEDED TO SUSTAIN ITS MILITARY OPERATIONS.

STRONGER SANCTIONS. A WEAKER WAR MACHINE.

DISRUPT | DETER | DENY | TOGETHER



Canada's Role in International Sanctions Coordination

Sanctions work best when they are coordinated.
No country can degrade Russia's war machine alone.
Canada relies on international partnerships to increase impact.

Common High Priority Goods List

Joint G7 identification of critical goods supporting Russia's military-industrial complex.

G7 Sanctions Gaps Study

First-of-its-kind analysis identifying:

- Legal gaps
- Regulatory inconsistencies
- Arbitrage opportunities

G7 / NB8+ Shadow Fleet Task Force

Cooperation to disrupt and deter the shadow fleet.

- Information sharing and coordination
- Outreach and advocacy
- Coordination with international organizations (including the IMO)



A STRONGER, MORE COORDINATED INTERNATIONAL RESPONSE

RUSSIA'S EVASION NETWORKS

Russia continues to exploit differences between jurisdictions to maintain access to:

- Financing
- Technology
- Procurement
- Logistics



EVERY GAP CLOSED MAKES EVASION HARDER.

MAJOR EVASION TRENDS

1 Third-Country Procurement and Financial Facilitation

- Intermediary jurisdictions
- Procurement networks
- Financial facilitation

2 Shadow Fleet Evolution

Vessel reflagging
Ship-to-ship transfers
Opaque ownership structures
Complex corporate arrangements

3 Cryptocurrency Networks

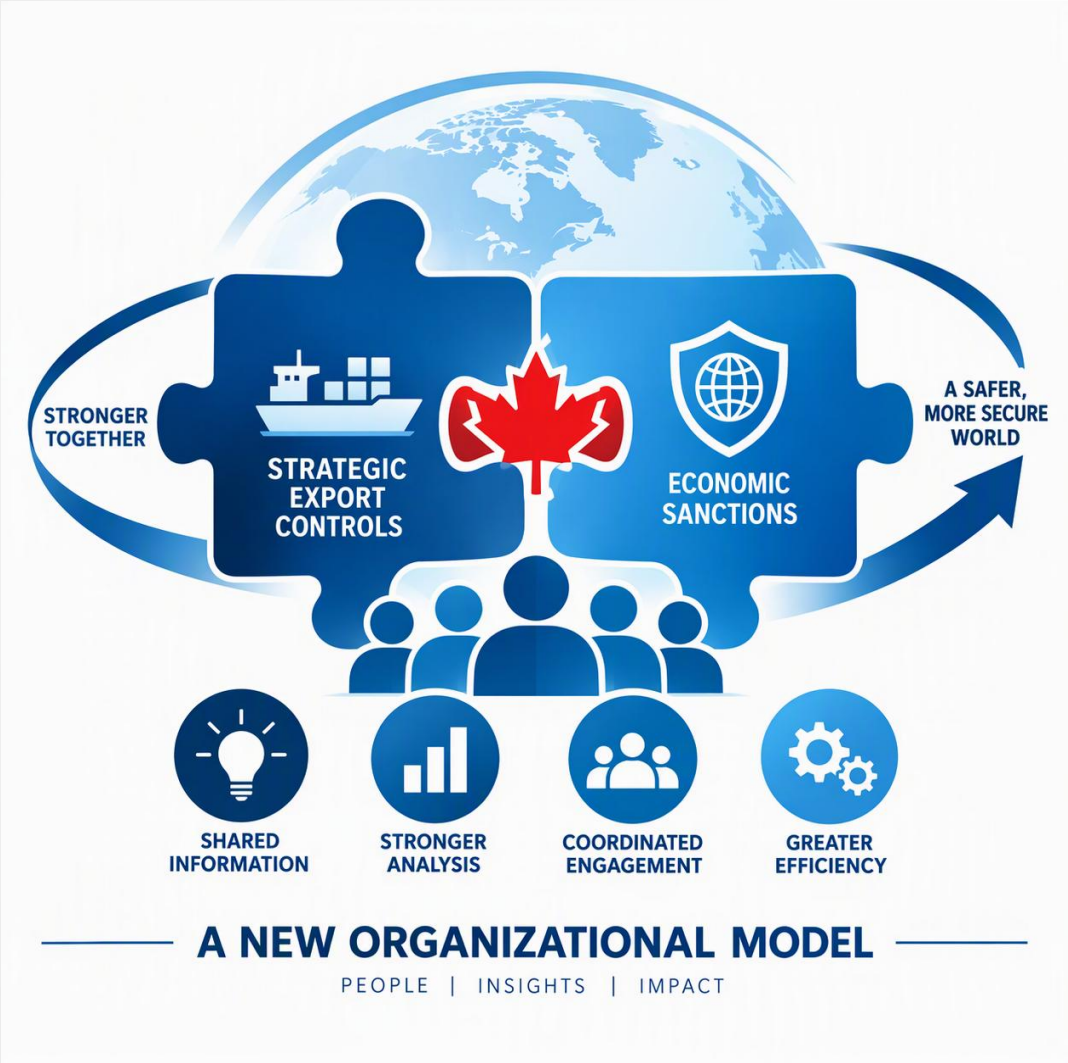
- Alternative financial channels
- Increasingly used tool for sanctions circumvention

COORDINATION. ALIGNMENT. ENFORCEMENT.

THE MORE COORDINATED SANCTIONS REGIMES BECOME,
THE FEWER PATHWAYS REMAIN AVAILABLE TO RUSSIA.

Canada

A New Organizational Model



- **Effective information sharing**
- **Integration strengthens our analytical capabilities**
- **A coherent approach to compliance and stakeholder engagement**
- **Optimize resources and improve operational effectiveness**

Whole of Government Approach



STRONGER TOGETHER

- Global Affairs Canada
- Royal Canadian Mounted Police
- Canada Border Services Agency
- Canada's intelligence and security community
- Financial intelligence partners
- International allies and counterparts

SHARED INFORMATION. STRONGER OUTCOMES.

UPDATES and CASES

The broader ecosystem includes:

- Shipping companies
- Vessel managers
- Financial intermediaries
- Procurement agents
- Sanctions evasion facilitators
- Cryptocurrency-enabled payment networks
- Shell companies operating in third countries



It's not just who Russia is. **It's who is helping Russia.**

Canada is increasingly focused on enablers.

Recent sanctions packages have specifically targeted actors facilitating Russian energy exports, procurement activities, financial transactions, and shadow fleet operations.

- Energy exports
- Procurement activities
- Financial transactions
- Shadow fleet operations

This reflects an important evolution in sanctions policy.

The target is no longer just Russia. The target is the **entire support structure** that allows Russia to continue fighting.

STRONGER SANCTIONS. A WEAKER WAR MACHINE.

DISRUPT | DETER | DENY | TOGETHER

LOOKING AHEAD

1 International cooperation



Sanctions evasion and export control diversion are inherently transnational challenges.

Information sharing among allies and partner nations remains essential.



2 Data and Intelligence



Increasingly a cornerstone of effective compliance, enforcement and sanctions implementation.

Identifying hidden links between entities, transactions, ownership structures, vessels, procurement networks and supply chains remains critical to detecting sanctions evasion.

3 Leveraging New Technology and Tools



Acquiring specialized software tools to enhance research and analytical capabilities, identify emerging trends, and help mitigate avenues of sanctions evasion and circumvention.

Advanced technologies are increasingly supporting compliance, investigations, risk assessment and enforcement activities.




Canada
THANK YOU
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