CALEP
CANADIAN ASSOCIATION OF LAND AND ENERGY PROFESSIONALS

WHAT THE 2026 CALEP COMPENSATION SURVEY TELLS US



CANADIAN ASSOCIATION OF LAND AND ENERGY PROFESSIONALS

THE NEGOTIATOR

OCTOBER 2026

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THE 1ST CANADIAN INVESTMENT SUMMIT

REMAKING THE LANDSCAPE FOR INVESTORS

Maureen McCall

The Pacific Northwest Economic Region (PNWER) is a non-profit organization that has been holding annual summits bringing together public and private sector leaders from Canada and the U.S. to address the shared challenges and opportunities in the Northwest for thirty-five years.

The 35th PNWER summit featured speakers and panel discussions addressing the critical issues facing our two countries both regionally and nationwide, including: Economic Trade Corridors: Connecting Infrastructure, Trade and Security, The Future Energy Economy: Technology, Trade and Transformation, and Innovation Acceleration: AI, Technology and the Future Workforce, with a view to building resilient, cross-border economies.

Alberta Premier Danielle Smith spoke at the conference, which also featured an opening fireside chat between United States Ambassador to Canada Pete Hoekstra and Gary Mar, President and CEO of the Canada West Foundation. Premier Smith's luncheon keynote not only addressed critical issues related to corridors, the economy and innovation, but she also shared Alberta's new value-add strategy- a digital pipeline.

Factors affecting Success

Smith laid the groundwork for her message by noting that in 2026, in a world that is rapidly becoming more complex and less certain, access to natural resources, critical minerals and commodities matters more than ever, something confirmed by market analysts like Sprott for months now. Added to this situation is the challenge of long supply chains that are becoming liabilities with technology reshaping entire industries.

"In the world that's taking shape, four factors will determine which jurisdictions thrive in the decades ahead, Smith said. "resource industries that create prosperity, trade corridors that move goods efficiently, energy systems that power growth, and innovative ecosystems that turn ideas into economic value. Today, Alberta stands at the intersection of all four, and we intend to stay there for the long haul."

In a world where success is increasingly defined by access to resources and infrastructure, the Pacific Northwest regional jurisdictions and Alberta in

particular, they have a strategic advantage.

Canada and the U.S. have one of the most secure supply chains globally, Smith said, with Alberta importing $22 billion worth of goods from the U.S. in 2025. China is Alberta's next closest trade partner with less than half that amount - $10 billion. She said Alberta is engaged in a highly beneficial relationship with the U.S. across multiple sectors.

"But our biggest industry, our largest single source of prosperity by far is energy," Smith said. "In the future that's taking shape, one fact is becoming increasingly clear: those nations with secure energy supplies will prosper, and those without them will struggle. While much of the world's energy supply has been affected by conflict and volatility, Alberta's oil and gas industry keeps on delivering for our trading partners, and that, of course, includes our largest customer, the United States."

The AI Data Race

While acknowledging Alberta's deep involvement in supplying crude oil to U.S. refineries (Alberta alone supplied 56% of U.S. crude oil imports in 2025), Smith pointed out that the U.S. and Canada are in an AI data race to "manufacture intelligence", racing against China and other countries. She added that countries can't manufacture intelligence at scale without a secure supply of energy, and increasingly that's going to come from natural gas. She noted that a level of pragmatism has recently returned to energy conversations in North America, acknowledging that concern for emissions reduction continues, but it is balanced with a focus on prosperity. This change is a direct response to the AI data race mentioned above.
"If we genuinely care about the prosperity of our people and affordable energy and being able to win that AI data race," Smith said." we have to be pragmatic about it. We have to acknowledge the technologies, the costs associated with them, and how quickly we can get to market with them. And we have to stop sabotaging our own success. So I would say that what has been the biggest change that we've had in the federal government is a return to that kind of conversation."

Exporting Value-Add – Molecules to Electrons

Smith's most impactful message was her explanation of the current approach to adding value to Alberta's natural gas at home. She discussed previous Alberta Premier Ed Stelmach's concerns that Alberta was developing its raw natural resources and then shipping them elsewhere to be value-added and upgraded, saying it actually makes a lot of sense for product to be refined near those who are using it. In the case of Alberta's huge reserves of natural gas, when it gets bottlenecked, prices trade in the negative.

"We developed the concept of a digital pipeline and digital refinery because that's what we're doing," Smith said. "We're taking the material (natural gas), we're turning the gas molecules into zeros and ones, and then we'll be able to export zeros and ones a little bit more easily because fibre optic lines and wireless seem to be a lot easier to build internationally than it has been to build pipelines, and so that is going to allow us to have a whole new era of value added."

Data centres are the digital refineries being used for processing natural gas as power, Smith explained, using the $13 bn META data centre as an example.

" When it's built out, it is ultimately 1,864 megawatts. Our current power grid for all of our use is about 12,500 megawatts at peak. So you're talking about a project that's about 10 percent of what our current use is. That's why we have to have them build their own power. The happy benefit is that it also requires an additional substantial amount of gas to be used to power it. It's an enormous additional amount of gas that we're going to be able to add on with a single project, which then generates royalty revenue for us, and then that allows us to pay for the things that our citizens care about. We think that this one project will

generate about $250 million worth of tax revenue for different levels of government."

This allows the province to participate in the development of future models of AI while protecting the cost of electricity in the province with controls to protect water use like closed-loop systems and air cooling. Smith noted the META data centre is located in an established industrial area, initially conceived to have traditional refineries located there and achieving acceptance in the community. More data centres are anticipated using this digital refinery/digital pipeline model to create value for the province while adding jobs. Smith also listed multiple different industries that the province is investing in to become a well-diversified economy.

A great message for the PNWER conference attendees and for all Albertans.

Maureen McCall is an energy professional who writes on issues affecting the energy industry.





WHAT THE 2026 CALEP COMPENSATION SURVEY TELLS US

Wade McLeod | Director -Communications, CALEP | AiM Land Services Ltd.

Land professionals are taking on more complex work, broader accountability and greater demands on their time. CALEP's 2026 Compensation & Utilization Survey puts numbers behind that experience. It also shows meaningful differences in earnings between energy-company employees and land-services employees, while leaving an important question open: is compensation advancing as quickly as the work itself? There are encouraging signs. Annual pay reviews are common among salaried respondents, benefits are widely available, and experience commands higher earnings. However, the report does not establish an industry-wide upward salary trend or prove that pay is keeping pace with expanding responsibilities. It provides a useful benchmark and a reason to look more closely at how we value land expertise.

Understanding the benchmark

Prepared by Data Point Consulting LLC in July 2026, the report draws on a survey conducted in May 2026. Its employment and compensation sections describe 2025. The member response rate was 39%; 81% of respondents were CALEP members and 88% worked primarily in Alberta. Approximately 59% had more than 20 years of industry experience. These results therefore speak most directly to an experienced, predominantly Alberta-based group.

The overall average annual gross earnings figure was $161,425, with a median of $158,000. Although the report calls this "total compensation," it excludes bonuses and overtime. It also includes both full-time and part-time respondents, most of whom worked full-time. Members should use it as an earnings benchmark, rather than the value of a complete employment package or a recommended salary for every role.

Energy-company respondents earned an average of $34,320 more than land-services respondents, approximately 26% above the land-services average. The median difference was larger: $42,500, or approximately 36%. That is a substantial distinction for members considering an in-house role or a position with a service provider.

It is not a controlled comparison of equivalent jobs. The report's "energy company" category is the closest available proxy for in-house employment, and the groups differ in their mix of work. Table 1 contains 257 energy-company responses, 27 land-services responses and 18 independent-contractor responses; compensation response counts vary elsewhere in the report. Smaller service-provider samples warrant caution.

Members should compare duties, experience, hours and benefits before drawing conclusions about a particular offer. Contractor earnings also need to be considered alongside expenses, unpaid time and the benefits provided through employment; the survey does not establish a like-for-like contractor advantage. For service firms, the earnings gap is a

ENERGY COMPANIES AND SERVICE PROVIDERS

Employment category	Average annual earnings	Median annual earnings
Energy company	$165,458	$160,000
Land services	$131,138	$117,500
Independent contractors	$143,743	$155,000

Source: CALEP report, Table 2, page 16. Earnings exclude bonuses and overtime.

reason to examine recruitment and retention pressures, and whether client pricing supports the expertise required to deliver the work.

Surface and Mineral Land

Surface land represented 21% of respondents' primary work, while mineral represented 18%. Within the employment-category breakdown, 48% of land-services respondents identified surface land as their primary work. Among energy-company respondents, 19% identified surface land, 21% mineral and 22% negotiations.

This helps explain why the company-versus-service comparison cannot be treated as a surface-versus-mineral pay comparison. The report does not publish compensation by discipline. It cannot tell us that mineral professionals earn a particular premium, or that surface professionals are underpaid relative to comparable mineral roles.

A future breakdown by discipline, experience and responsibility would be particularly valuable. For now, the practical lesson is to benchmark the actual scope of a position. Surface and mineral roles can each carry significant commercial and operational consequences, but this survey does not quantify their relative complexity or financial value.

Are earnings keeping up with inflation?

Among respondents whose compensation increased, 82% reported increases in the 1–5% range. Annual increases were reported by 73% of salaried respondents, compared with 26% of hourly respondents. Hourly respondents were more likely to have no set increase schedule: 45%, compared with 19% of salaried respondents.

Statistics Canada reports that national consumer prices rose 2.1% on an annual-average basis in 2025. As an illustration, a 1% annual raise would fall below that benchmark, a 2% raise would roughly match it, and increases of 3–5% would exceed it. Because the survey combines those increases into one broad band and does not track individual pay histories, we cannot say what proportion actually maintained purchasing power.

The longer view matters too. Statistics Canada reports that prices were 19.9% higher in 2025 than five years earlier. A hypothetical $100,000 income in 2020 would therefore need to reach approximately $119,900 in 2025 to preserve its purchasing power against national CPI. That calculation is an inflation benchmark, not a finding about CALEP members' actual salary growth.

Slower inflation does not reverse earlier price increases. A recent raise may cover this year's cost increase without recovering purchasing power lost in previous years. Members should assess cumulative earnings growth, and employers should distinguish cost-of-living adjustments from increases for promotion, performance or an expanded role.

Complexity is increasing but its pay recognition is unclear

Approximately 90% of respondents said their

responsibilities had increased in the preceding 12 months. In the report's breakdown of reasons for increased responsibilities, complexity of tasks or projects led at 85%, followed by workload at 76%, and accountability and leadership or mentoring at 75% each. Regulatory, compliance or reporting requirements were identified by 55%.

These findings support the view that the work is becoming more demanding. They do not show whether the same individuals received raises that reflected those demands. The survey does not link changes in role complexity to changes in compensation, so it cannot prove either adequate recognition or systematic underpayment.

Time is another part of that assessment. Only 4% said they never worked beyond normal hours, and approximately 93% reported receiving no overtime compensation. Those responses do not establish an entitlement to overtime, but they do show why annual earnings alone can be misleading. If hours expand faster than pay, the effective return for each hour worked declines.

For employees, a compensation discussion should document new decision-making authority, greater financial exposure, additional regulatory obligations and mentoring duties. For employers, the same evidence should prompt a review of job descriptions, staffing and salary ranges. An inflation adjustment and a reassessment of a materially changed role address different issues.

Retention and succession deserve attention

Benefits and professional development are positive features of the results. Health and dental coverage were each reported by 94% of respondents to the full-time benefits question. Among company-employed respondents, 82% reported an employer retirement or reported by 81%, although formal mentorship or coaching opportunities were reported by only 22%.

With 17% expecting to retire within five years and another 22% within six to ten years, knowledge transfer deserves deliberate investment. The survey also shows an unadjusted gender earnings difference: men averaged $171,753 and women $148,774. That is not an equal-pay-for-equal-work analysis, but it is a reason to examine compensation and advancement within comparable roles.

Where the profession goes from here

The results show encouraging employment practices, alongside pressure on workload and an earnings gap between employment categories. They do not establish that the profession's compensation is trending in the right direction over time. A comparable series of future surveys would allow CALEP to test that question more confidently.

The next step is to connect compensation more closely to the work being performed. Members can use the survey to prepare informed discussions, while employers and clients can use it to review how they recognize experience, retain skilled people and fund increasingly demanding assignments. The strongest future benchmark would measure salary growth alongside hours, discipline and changes in responsibility. That would help us determine whether the value placed on land expertise is growing with the expectations placed on it.

Sources

CALEP, 2026 Compensation & Utilization Survey Report, Data Point Consulting LLC, July 2026. Key references: methodology p. 4; retirement p. 6; responsibilities pp. 11–12; work mix p. 14; earnings and increases pp. 16–17; hours p. 18; benefits p. 25. Percentages are rounded and question response counts vary.

Statistics Canada, Consumer Price Index Annual Review 2025, released January 19, 2026. https://www150.statcan.gc.ca/n1/daily-quotidien/260119/dq260119b-eng.htm

SECURE AND RELIABLE ENERGY IN AN AGE OF DISRUPTION

CANADA OFFERS WHAT THE WORLD NEEDS



Maureen McCall

Canada's Energy Sector Built for Global Capital

On September 15TH, at Prime Minister Mark Carney's first Canada Investment Summit, nearly $500 billion in new investment commitments were announced by the end of the day, according to the Prime Minister's Office.

It is a number that has created optimism all week.

Carney has focused on leveraging the strengths of the Canadian economy to catalyze $1 trillion of new investment and create growth and opportunity. Of the $500 bn in new commitments, Canada's pension funds, insurers, and institutional investors committed nearly $100 bn in new capital to Canadian assets.

Which projects and which parts of the economy will see those investments first?

At the Investment Summit, a panel of energy industry leaders discussed the needs and attractions of the Canadian energy sector in a session titled "Canada's Energy Sector Built for Global Capital".

They discussed the investment potential of $300 bn in upstream oil and gas, clean energy, and electrical power and utilities alone. That is a sizeable chunk of the incoming commitments of $500 bn and a bit less than one third of the $1 tn target.

Panel Moderator Peter Tertzakian, the Founder of Studio Energy, author of fourteen books on the energy industry, is well known for his writing examining the economic, environmental and geopolitical pressures on the global energy sector. He was joined by Nicolle Butcher, President & Chief Executive Officer, Ontario Power Generation; Rich Kruger, President & Chief Executive Officer, Suncor; and François Poirier, President & Chief Executive Officer, TC Energy.

But first, we should take a moment to quantify some of the value and investments that the companies represented by the panellists have created. François Poirier spoke about TC Energy's $75 billion investment in North America, with $25 billion projected for gas alone. Nicole Butcher detailed Ontario Power Generation's $12.8 billion nuclear refurbishment and plans for SMRs, and Rich Kruger emphasized Canada's competitive position in oil and gas, noting a 31% reduction in carbon intensity over 15 years. Not only were the panellists focused on the importance of secure, reliable energy, but they also advocated for responsibly produced energy.

What the World Needs to Feed A Voracious Appetite for Energy

Peter Tertzakian began by commenting on Mark Carney's oft-repeated maxim about the strength of the Canadian energy industry - "Canada has what the world wants" and suggested that it could more accurately be said that "Canada Offers What the

World Needs."

Suncor President & CEO Rich Kruger, who has worked in the energy industry for more than 40 years, provided important context to the discussion, clarifying that nearly 60% of the world's energy needs today are met by oil and gas. Projections suggest that demand will stay at or near that level well into the future, according to Kruger, and he noted that oil and gas are depletable resources, so new investments will be needed just to meet demand. Of the top 10 countries that hold roughly 90% of the world's remaining resources, Canada is arguably number three on the list, and has enormous resources with essentially no exploration risk. Finding oil in Canada in the old sense is not hard. Developing it is a bit of a bigger challenge. Since Canada is a democratic country which respects the sanctity of contract, the rule of law, and has skilled labour, Canada has the ingredients for long-term success in the oil and gas world.

"We fundamentally produce global commodities," Kruger said. "So we have to be globally competitive for capital, and that takes being able to plan, develop, and get projects approved and executed. It takes fiscal packages that provide the right balance of risk and reward. And to contrast the past, we've been out of balance the last decade or more. But I see the federal government, in collaboration with the provincial governments, is bringing that back into balance, where once again I think we can attract capital. So the accelerated depreciation and capital cost allowances that were announced today, and streamlined, more efficient project approvals…those are all part of ensuring global competitiveness in the oil and gas world."

Francois Poirier, President & CEO of TC Energy (TCE), spoke about developments for their infrastructure for moving energy. He pointed out that more energy flows back and forth across the Canada-U.S. border than any other border in the world. TCE is forecasting 51 billion cubic feet(BCF) a day of incremental natural gas demand in North America between now and 2035. That's equivalent to the entirety of Europe's natural gas demand. Eight BCF of that 51 BCF of demand growth will come from Canada.

"The beauty about Canada is we have a resource that is incredibly cost competitive," Poirier said. "The resource at current consumption levels at very competitive costs will last 50 or 100 years. So our challenge and our opportunity, given that we produce 185 percent of our annual energy consumption in Canada, is 'what can we do to bring energy affordability and reliability to the rest of the world'? For much of the history of TC Energy, it's been about North America. In the last 10 years, there's been a huge ramp-up in LNG on the Gulf Coast, and recently LNG on the West Coast. We are talking about the strategic positioning of Canada, both East and West, as it relates to serving the rest of the world, particularly our allies, with that affordable, reliable, secure, trusted energy that the world needs."

The geopolitical developments in the Strait of Hormuz and in the South China Sea have brought a focus on Canada, which has a transportation path for LNG that is free of any conflict to the highest growth market for LNG over the next decade - Asia. The United States has not developed LNG facilities off the West Coast in states like Washington, Oregon, and California, where permitting challenges abound. It's created a tremendous opportunity for Canada to increase its exports. Prime Minister Carney wants to grow LNG exports to 50 megatons per year from the 14 megatons that it is at now.

Nicolle Butcher, President & CEO, Ontario Power Generation (OPG), described OPG's diverse portfolio - providing about 50% of the power in the province of Ontario, possessing a significant nuclear fleet, owning most of the hydro in the province and a third of the natural gas fleet, as well as having solar and biomass, and battery storage projects currently under construction. Having just completed a 10-year refurbishment project on one of their nuclear plants, they are moving on to SMRs and are building the first

SMR in the G7.

Regulatory – Right-sizing with a Global Context

Panellists generally agreed that although previously Canada, from a regulatory standpoint, had complex, overlapping regulations and long timelines to "get a project to the finish line", the changes are now coming quickly. Establishing the major projects office, announcements of changes to the required impact assessments, the collaboration between provinces and the federal government around an aligned vision of what a project can become are resonating with energy companies. Kruger acknowledged that "For a capital allocator and investor, that presents opportunities today that I wouldn't have considered a few short years ago. We're dusting off project inventories, we're updating them, we're looking at how we would approach the market. It's a very different environment today than the past."

Poirier said the changes proposed at the Summit and the changes already implemented were going to have a huge impact on how companies make their capital allocation decisions. Some Canadian companies over the last five or 10 years have been allocating most of their discretionary capital for growth outside Canada- in the United States and Mexico, for example. A big contributor to that practice was uncertainty - the enemy of investment. Panellists agreed that the current administration has been listening to the private sector to a degree not seen in quite a long time, and the consultations have been reflected in the legislation that is proposed to be tabled on regulatory reform. Panellists expect the legislation to be tabled in the next few weeks.

"But I want to emphasize that one year versus what's been two to two and a half years for reviews at this point does not mean that any of the quality of the review and the rigour of the review will be compromised," Poirier said. "There's a lot of redundancy. There's a lot of overlap between provincial and federal jurisdictions. There are a lot of processes that can be done concurrently to make a review successful in one year and still have the rigour that citizens expect. There's much more certainty, and the policy support that's there has already had a major influence in where we are allocating our development dollars."

Nicole Butcher added that the most important near-term investment for companies is actually in the supply chain. She advised that when OPG looks at what they need to build out their second, third, and fourth SMR units, and other expansion work, they need to actually start building manufacturing facilities in the next 18 to 24 months, so that they can hit long lead times for the early 2030s. This involves a significant investment in manufacturing capability and expansion. Peter Tertzakian agreed and noticed that there has been little discussion of the probably another $100 bn that is required in upstream investment to fill new pipelines, particularly the project for the West Coast oil pipeline. There has been little talk not only about the upstream energy capital required to fill the pipes, but also about capital needed for data centers, referring to all the natural gas drilling and nuclear expenditures that are required to power them.

Maureen McCall is an energy professional who writes on issues affecting the energy industry.



A MESSAGE FROM THE 2027 CONFERENCE CO-CHAIRS

Raising the Sails

Looking ahead to Victoria and the next chapter of Canadian energy

"The winds are changing. The horizon is expanding. The opportunity is real."

As we begin planning for the 2027 CALEP Conference in Victoria, British Columbia, we find ourselves reflecting not only on where our industry is today, but on where it could go next.

Canada's energy sector has always been defined by capable people, resourcefulness and resilience. Through changing markets, evolving technologies, regulatory complexity and shifting global priorities, our industry has continued to adapt and deliver. Today, there is a renewed sense of possibility: an opportunity for Canadian energy to grow, gain better access to world markets and provide more responsibly produced energy to people around the globe.

Why "Raising the Sails"?

Victoria, with its Pacific setting and strong maritime character, gave us the perfect image for the road ahead. For sailors, raising the sails is an act of preparation and confidence. It means recognizing the wind, choosing a direction and moving forward together.

We believe that same idea speaks directly to Canadian energy. Canada has world-class resources, talented professionals, innovative companies and a strong record of operational and environmental performance. As new pathways to global markets open, our industry has an opportunity to build on those strengths and play an even greater role in the world's energy future.

That is the spirit behind Raising the Sails: optimistic, forward-looking and grounded in the belief that our best opportunities are still ahead of us.

A Conference Built Around Ideas and People

Our goal is to create a conference that looks confidently toward the future. The program will bring together leaders, innovators, land and energy professionals, commercial experts and changemakers to explore Canada's investment potential, global competitiveness, leadership, Indigenous engagement, emerging technology, infrastructure and the evolving role of our profession.

Just as importantly, the CALEP Conference has always been about people. Some of the most valuable moments happen between sessions, over coffee, during activities and social events, and while reconnecting with colleagues and friends. Those relationships are one of the great strengths of the CALEP community, and we want Victoria to provide the setting for both meaningful conversations and a lot of fun.

We are incredibly fortunate to be supported by a committee that brings energy, experience and humour to the planning table. The team is already asking great questions, testing new ideas and helping us build an experience that members will be proud to attend.

MEET THE 2027 CONFERENCE LEADERSHIP TEAM

The Crew Raising the Sails

Behind every memorable CALEP Conference is a volunteer team willing to contribute time, ideas and industry connections. We are pleased to introduce the committee chairs helping guide the 2027 conference:

COMMITTEE ROLE	CHAIR(S) AND FOCUS
Conference Co-Chairs	**Lindsey Lovse & Craig Stayura** Overall vision, coordination and conference leadership
Program Chair	**Ryan Swanson** Educational program, speakers and conference content
Activities Co-Chairs	**Scott Rideout & Jeff Rideout** Delegate activities and shared experiences
Marketing & Digital Content Co-Chairs	**Taylor Jensen & Adam Stewart** Brand, promotion and digital communications
Operations Chair	**Maddison Gee** On-site planning and conference operations
Finance Chair	**Brett Suchan** Budgeting and financial oversight

Charting the Course Together

Planning is still in its early stages, but the direction is clear. Over the coming months, we will share more about the program, speakers, activities, sponsorship opportunities and ways for members to get involved.

For now, please mark your calendar for October 2-5, 2027, and start looking ahead with us. Whether you join as an attendee, speaker, sponsor or volunteer, we hope you will be part of the journey.

IT'S TIME TO RAISE THE SAILS.
We look forward to welcoming you to Victoria.

Lindsey Lovse & Craig Stayura
2027 CALEP Conference Co-Chairs





FINANCING CANADA'S FUTURE?

EXECUTIVES FROM BARCLAYS & DEUTSCHE BANK DISCUSS AT THE CANADA INVESTMENT SUMMIT

Maureen McCall

Perspectives from Global Banks

One could easily say the most notable announcement at the 1st Canada Investment Summit in Toronto last week was the Canadian government's goal of catalyzing $1 trillion CAD in investment over the next five years.

In the final panel conversation of the day, entitled " A Global Perspective: Financing Canada's Future," moderator Erik Schatzker opened the discussion between panel members Christian Sewing, Chief Executive Officer, Deutsche Bank AG and C.S. Venkatakrishnan, Group Chief Executive, Barclays PLC, with a reminder of the complex aspects of global investing.

.

"One thing we all know about capital, something we've been talking about all day long … is that it is discriminating," Schatzker said. "Investors here, and for that matter, everywhere apply a complex matrix of variables to gauge risk and returns and to allocate it accordingly. Where does Canada fit in that capital equation, and what will it take to optimize the outputs of that equation in Canada's favour?"

Global Competition for Capital

It is true that the demand for capital globally is dominated by the multi-trillion-dollar data center build-up, multi-trillion-dollar global electricity grid upgrades, and the multi-trillion-dollar energy transition. In spite of the magnitude of this competition, capital deployment has been concentrated in certain sectors that are associated with AI - associated with data centers and clean energy. These are all areas in which Canada has great advantages.

"The second thing is that in Canada, you've got the expertise," C.S. Venkatakrishnan, Group Chief Executive, Barclays PLC said. "… expertise to build the projects and to deploy the projects. You've got the expertise to understand how best to use capital, and not just with the tax policies announced today, you've got the right legal and incentive system to generate those returns"

Venkatakrishnan mentioned that for most countries in the world, a $1 trillion goal similar to Canada's goal would be unrealistic as they lack the type of resources needed to execute. He acknowledged that there are things that Canada has to do to make it easier to attract investment. He referred to the need to solve "frictional issues" pertaining to planning and permitting and sees the task at hand as defining the projects, defining what expected returns are, thus making it easier for foreign and domestic investors.

Canada's Advantages- Do they outweigh the frictions?

Both panel members, Venkatakrishnan and Sewing, had praise for Canada's advantages, including low debt-to-GDP ratios, strong legal frameworks, as well as expertise in key sectors. Sewing advised that Germany will host their own investment summit in four weeks' time, and humorously said he had taken “many notes” to bring home to Germany’s summit. He said that in addition to capital, skills, and resources, Canada also has trust and values, as Mark Carney emphasized in his address. Geopolitical disturbances have increased in the past year, making global investors shift their focus to emphasizing democratic values, independent institutions and reliability or trust.

“I have talked to so many investors around the world over the last 12 to 18 months.” Sewing said. “… and seen the shift in their minds when it comes to independent institutions, (looking for) a legal framework, democratic values, reliability, and long-term planning. You have all that here. I do believe that this is massive growth. Secondly, investors want to diversify, and therefore I think Canada is far more important than ever before. Now I think what could stand in the way is that Canada is a little bit like Europe. So you are in a race with Europe.”

Sewing added that what Canada really needs to show over the next four months is delivery on the projects and delivery on the “One project, One review, One year promise”.

Satisfying the Capital Needs of Canada's Projects

The panel acknowledged that domestic capital alone will not satisfy the capital needs of Canada's projects. Schatzker pointed out that both speakers sit at the nexus of global capital flows. In his words, both speakers know “who has the money, who needs the money”, and they “ know the price”. He noted that price is an important variable. The cost of long-duration capital is rising. Yield on the 10-year U.S. Treasury topped 5% on September 14th, and was holding above 5% on September 15th. He noted that U.S. Treasury Secretary Scott Bessent commented that AI developers' borrowing binge is pushing up rates, perhaps even crowding out the U.S. government in the bond market. Schatzker asked the panellists, “What happens to the kinds of infrastructure projects that Canada wants to finance if these 10-year yields, or any yield, for that matter, keep climbing? Do they have to reprice to compete for global capital? And if they can't reprice, does that make them unfinanceable?”

Venkatakrishnan credited persistent inflation across the world, rising debt-to-GDP ratios, and the supply of debt coming in, especially from the data center buildup, for the increases in the price of capital. He advised that persistent inflation and rising debt-to-GDP ratios apply less in Canada than in other countries.

Sewing agreed with Venkatakrishnan, but said we all need to take into consideration that, in his view, credit across the world will reprice and will get more expensive.

“So I do believe we will face a situation globally that credit capacity will cost more money,” Sewing said. “… and that actually means that the delivery of the project, the pricing of the project, the accuracy, the discipline to deliver, is getting more and more important. That brings me to my first point: you need to implement (measures) now. And if you can show that, then you have all the advantages. And then I think the repricing will hit Canada less than most other regions in this world.”

Equity participation & Debt financing - Where do global banks fit in?

Many of the conversations at the summit were about equity and equity participation in projects that Canada wants. Debt financing is key for banks -the banking system is vital to finance capex, and that requires accuracy in delivery times.

“Why is Canada actually a very attractive region?” Sewing asked. “Number one, you have the resources. Number two, from a diversification point of view, for a

European bank, we don't actually have so much Canadian exposure. For the next five to 10 years, that exposure is even more important for Europe. The banking system is vital to finance that capex. Here you have bigger and deeper capital markets."

Venkatakrishnan advised that the reason Barclays is at the Summit was that they are intermediaries in the capital markets. Barclays connects sources of capital, debt capital, or equity capital, to sources of investment, and Canada brings advantages to connect to them. Barclays can participate or partner with Canadian institutions, which have Canadian dollar financing and access to cheaper deposits. A partnership that makes the cost of financing cheapest is key.

Does the Canadian government have a role to play?

But how much of a role does the Canadian government need to play to make the cost of financing more attractive, or the returns more attractive to investors? (Whether it's in the form of tax incentives, loan guarantees, or offtake agreements)

There was some agreement on the panel that the best approach is to rely on the private market as much as you can- hence the tax policies that have been announced.
The issue of implementation continues to be important for the Canadian government to address effectively- to make the regulatory planning/permitting process work (for example, by reducing duplicative provincial/federal IAA assessment processes) and to reduce what the panellists termed as "the frictions" that delay or obstruct delivery and to improve tax frameworks to make projects "investable".

Perhaps the ability to execute is the greatest hurdle that Canada faces.

Maureen McCall is an energy professional who writes on issues affecting the energy industry.



SURFACE RIGHTS & REGULATORY REVIEW (OCTOBER 2026)

Logan Lazurko, Daron Naffin, and Tim Myers – Bennett Jones LLP

Land and Property Rights Tribunal Confirms Jurisdiction Over Section 30 Loss or Damages Claim and Broadens Scope of Recoverable Losses

Decision: Jarvis v Vermilion Energy Inc., 2026 ABLPRT 550

Date: September 1, 2026

In Jarvis v Vermilion Energy Inc. ("Jarvis"), the Land and Property Rights Tribunal ("Tribunal") considered a preliminary jurisdictional challenge brought by Vermilion Energy Inc. ("Vermilion") in respect of a loss or damages claim filed by landowners under section 30 of the Surface Rights Act (the "Act"). The landowners own land in Yellowhead County (NW 10-54-13 W5M) and lease it as pasture to a tenant under a Pasture Lease Agreement. The landowners alleged that a gate on an access road across their land was left open by Vermilion's employee on or about September 22, 2025, resulting in their tenant's 71 head of cow-calf pairs (the entire herd) escaping the pasture. It took a number of individuals several days to locate and return the herd. The landowners also alleged the loss of two calves and one cow, as well as damage to a neighbour's hayfield caused by some of the escaped cattle. The claim was filed by the landowners in their own names, rather than by or on behalf of the tenant, who did not file a claim and is not a party to the surface lease, and had not authorized the landowners to act on his behalf.

The landowners' claim totaled $30,530.00, consisting of: (i) $1,000.00 under section 30(1)(a) for alleged damage to a neighbour's hay crop; (ii) $16,000.00 under section 30(1)(b) for the loss of livestock (two missing calves and the possible death of a cow); and (iii) $13,530.00 under section 30(1)(c) for time and expenses incurred by ten people over three days searching for and recovering the cattle.

Vermilion challenged the Tribunal's jurisdiction on the basis that the Tribunal does not have the jurisdiction to hear the claim because the alleged damages are not those of the landowners. Relying on Questfire Energy Corp. v Polar Dairy Ltd., 2018 ABSRB 240 (Questfire) and Suncor Energy Inc. v Brooks, 2021 ABSRB 1191 ("Suncor"), Vermilion argued that section 30 limits the Tribunal's authority to disputes between parties to a surface lease. Vermilion further argued that the damage to a neighbour's hayfield fell outside the scope of section 30(1)(a), the livestock were not owned by or personal property of the landowners under section 30(1)(b), and the costs of recovering another person's livestock were outside the Tribunal's jurisdiction under section 30(1)(c).

The landowners argued that the Act is remedial

legislation requiring a broad interpretation, as directed by the Supreme Court of Canada in Smith v Alliance Pipeline Ltd., 2011 SCC 7. The landowners distinguished the Questfire and Suncor decisions and relied on Barnwell of Canada Limited v Willms, 2019 ABSRB 751 ("Barnwell"), in which the Panel confirmed that an owner may have incurred damages associated with the losses of his tenants caused by an operator's activities.

After confirming that the landowners are the owners of the subject property and parties to the surface lease capable of bringing a claim under section 30, the Tribunal noted that section 30 of the Act creates a unique statutory cause of action that is only available to owners and occupiers who are parties to a surface lease, with the elements to be proven being different and arguably easier to prove than in an action brought under a common law tort claim for damages. The Tribunal agreed that adding the tenant to the application would not change this result, as he is not a party to the surface lease.

Importantly, however, the Tribunal found that the losses, damages, time spent, or incurred expenses suffered by the landowners are not limited to those directly experienced by the landowners themselves. The Tribunal held that a party to a surface lease may incur financial liability or responsibility for actions directed by others or obligations created by contract or common law, and that it would not be reasonable to characterize the persons who assisted in recovering the cattle as mere "volunteers". The Tribunal found that, as in Barnwell, the landowners may very well have incurred damages or losses associated with the incident, including liabilities under their rental agreement or to their neighbour for the escaped cattle. The Tribunal ordered the matter to proceed to a merit hearing for further evidence and determination of the claims.

This decision is significant because it broadens the scope of recoverable losses under section 30 of the Act. While confirming that only parties to a surface lease may bring a claim, the Tribunal clarified that the nature of the recoverable losses is not restricted to those directly experienced by the parties to a surface lease.

Landowners may recover damages that include liabilities incurred to tenants, neighbours, and others who assisted in mitigating the operator's impact. This interpretation, grounded in the remedial purpose of the Act, may have implications for future loss or damages claims where the direct losses are suffered by persons other than the direct parties to the surface lease.

Land and Property Rights Tribunal Clarifies the Evidentiary Weight of Business Records, Questions the Reliability of Solemn Declarations, and Considers Conditions on Future Applications

Decisions: Barrel Oil Corp. v Tri R Farms Ltd., 2026 ABLPRT 148 & Barrel Oil Corp v. Jorgensen, 2026 ABLPRT 517

Dates: February 27, 2026 & August 17, 2026

In two recent decisions, Barrel Oil Corp. v Tri R Farms Ltd. ("Tri R Farms") and Barrel Oil Corp. v Jorgensen ("Jorgensen"), the Tribunal reviewed prior orders awarding compensation for allegedly missed payments under surface leases located in the Municipal District of Taber. In both cases, Barrel Oil Corp. ("Barrel"), as successor operator, provided evidence that predecessor operators had made the relevant payments, including cheques and correspondence, that was either afforded insufficient weight by the original panel or not provided to it. The decisions clarify the evidentiary significance of business records in section 36 applications, the limits of solemn declarations as proof of non-payments, and the onus on the landowner to establish that compensation was not received. In Jorgensen, the Tribunal also considered whether it has the authority to impose conditions on future applications filed by a landowner's representative who had submitted false or misleading claims, raising an important and novel procedural issue.

In two recent decisions, Barrel Oil Corp. v Tri R Farms Ltd. ("Tri R Farms") and Barrel Oil Corp. v Jorgensen ("Jorgensen"), the Tribunal reviewed prior orders awarding compensation for allegedly missed payments under surface leases located in the Municipal District of Taber. In both cases, Barrel Oil Corp. ("Barrel"), as

successor operator provided evidence that predecessor operators had made the relevant payments, including cheques and correspondence, which was either afforded insufficient weight by the original panel or not provided to it. The decisions clarify the evidentiary significance of business records in section 36 applications, the limits of solemn declarations as proof of non-payments, and the onus on the landowner to establish that compensation was not received. In Jorgensen, the Tribunal also considered whether it has the authority to impose conditions on future applications filed by a landowner's representative who had submitted false or misleading claims, raising an important and novel procedural issue.

In Tri R Farms, the Tribunal considered a review under section 29 of the Act concerning allegedly unpaid compensation under a surface lease dated December 22, 2008. The licence was issued to Wolf Coulee Resources Inc. ("Wolf Coulee") on January 6, 2009, transferred to Tower Ridge Enterprises Corp. ("Tower Ridge") effective September 2, 2020, and then to Barrel effective May 2, 2023. The landowner's representative filed a section 36 application on February 1, 2024, seeking compensation for missed payments from 2018 through 2021 under the surface lease providing for annual compensation of $3,193.00.

Barrel responded with copies of cheques and correspondence from Wolf Coulee and Tower Ridge showing that payments had been made. The original Panel afforded "less weight" to those documents because there was no proof that the cheques had been cashed, while placing "significant weight" on the landowner's solemn declaration that compensation had not been received.

On review, the Tribunal found that this was a mistake in law. Cheques and correspondence from an operator are business records carrying a circumstantial guarantee of trustworthiness because they were created in the ordinary course of business, rather than in anticipation of litigation. Insisting on evidence that a cheque was cashed places too high an onus on the operator, particularly where the cheques were issued by a predecessor operator. The onus of proving non-payment rests on the landowner.

Barrel also provided new banking records from Tower Ridge confirming that the 2020 and 2021 cheques had been cashed. The Tribunal found that it could not rely on the landowner's solemn declaration because, when asked whether the cheques had been received, the landowner did not confirm or deny receipt. The original Order was therefore rescinded in its entirety.

In Jorgensen, the landowners filed applications claiming missed payments for 2023 to 2025 under a September 14, 2006 surface lease. The annual compensation payable under the lease was $2,300.00. Barrel provided definitive proof of payment for all three years, including cheques issued and cashed well in advance of the September 14 anniversary date. Barrel's submissions were not provided to the original Panel, which nevertheless issued an order awarding compensation for all three years. The Tribunal initiated its own review under Rule 37(1) of the Surface Rights Rules and found that the failure to provide Barrel's submissions to the original panel was a fatal error in process that justified a Tribunal-initiated review. Further, the Tribunal found that Barrel's submissions clearly established that the landowner had been paid, and that the original panel made an error of fact in finding otherwise.

This was the second file in which the same landowners had claimed non-payment despite evidence establishing payment. That repetition raised concerns about the reliability of the solemn declarations supporting the prior order awarding compensation for 2018 and 2019 as well. The Tribunal's analysis underscores that an inaccurate declaration may call into question whether any part of the declaration can be relied upon as proof of non-payment.

The Tribunal also considered Barrel's request that

conditions be imposed on future applications filed by the landowner's representative, Welltraxx. It acknowledged that this raised an important and novel issue regarding the Tribunal's authority under section 8(3) of the Act to establish rules governing its practices. The Tribunal further referred to its inherent power to control its own processes, citing the Supreme Court of Canada's description of tribunals as "masters in their own house" in Prassad v. Canada (Minister of Employment and Immigration), 1989 CanLII 131. The Tribunal sought further submissions from all parties by September 17, 2026.

Taken together, Tri R Farms and Jorgensen clarify the evidentiary significance of payment records. Cheques and correspondence from operators are business records carrying a circumstantial guarantee of trustworthiness, and insisting on proof that a cheque was cashed places too high an onus on the operator, particularly where the cheque was issued by a predecessor operator. The onus of proving non-payment rests on the landowner.

Both decisions also demonstrate that the Tribunal will not confirm an order awarding compensation where it cannot rely on the solemn declaration provided by a landowner. The decisions reinforce the importance of accurate and complete information in section 36 applications, particularly where the relevant payment history may be established through operator records.

Finally, Jorgensen raises serious concerns about the integrity of the Tribunal's application process, particularly its reliance on solemn declarations made by landowners as proof of non-payment. The Tribunal's consideration of whether it can impose conditions or prerequisites on future applications filed by representatives who have submitted false or misleading claims signals a potential evolution in the Tribunal's procedures that may have broader implications for surface rights practice in Alberta.

Land and Property Rights Tribunal Dismisses Application for Unpaid Compensation Following Issuance of Reclamation Certificate

Decision: Goldamer v Lexin Resources Ltd., 2026 ABLPRT 904994

Date: September 11, 2026

In Goldamer v Lexin Resources Ltd. ("Goldamer"), the Tribunal considered an application brought by landowners under section 36 of the Act seeking recovery of unpaid compensation for 2026 under a Surface Lease Agreement dated April 11, 2006. The application concerned a well site on lands in Kneehill County, legally described as SE 2-30-23-W4M, previously operated by Lexin Resources Ltd. ("Lexin").

Reclamation Certificate No. 33898830, dated March 28, 2026, was issued by the Alberta Energy Regulator ("AER"). It confirmed that the surface of the land held by Lexin in connection with the well licence complied with the conservation and reclamation requirements of section 138 of the Environmental Protection and Enhancement Act ("EPEA"). The AER OneStop Report also showed the licence status as "RecCertified" as of March 29, 2026.

The Tribunal found that issuance of the Reclamation Certificate eliminated access for Lexin and ended its obligation to pay compensation under the Surface Lease. Because that obligation ended before the 2026 anniversary date, no money was past due and unpaid. Section 36(7) of the Act permits the Tribunal to direct the Minister to make payments until transfer or reclamation of the site is complete. Based on the Reclamation Certificate, the Tribunal found that reclamation was complete and declined to direct the Minister to make payment. The application was dismissed.

Goldamer confirms the straightforward but important principle that the Tribunal will interpret the issuance of a reclamation certificate under section 138 of the EPEA as terminating an operator's obligation to pay compensation under a surface lease. Accordingly, the timing of a reclamation certificate relative to the anniversary date of the surface lease may determine whether compensation is payable for the final year. Where a reclamation certificate is issued before the anniversary date, no compensation will be owing for that year.

Bennett Jones

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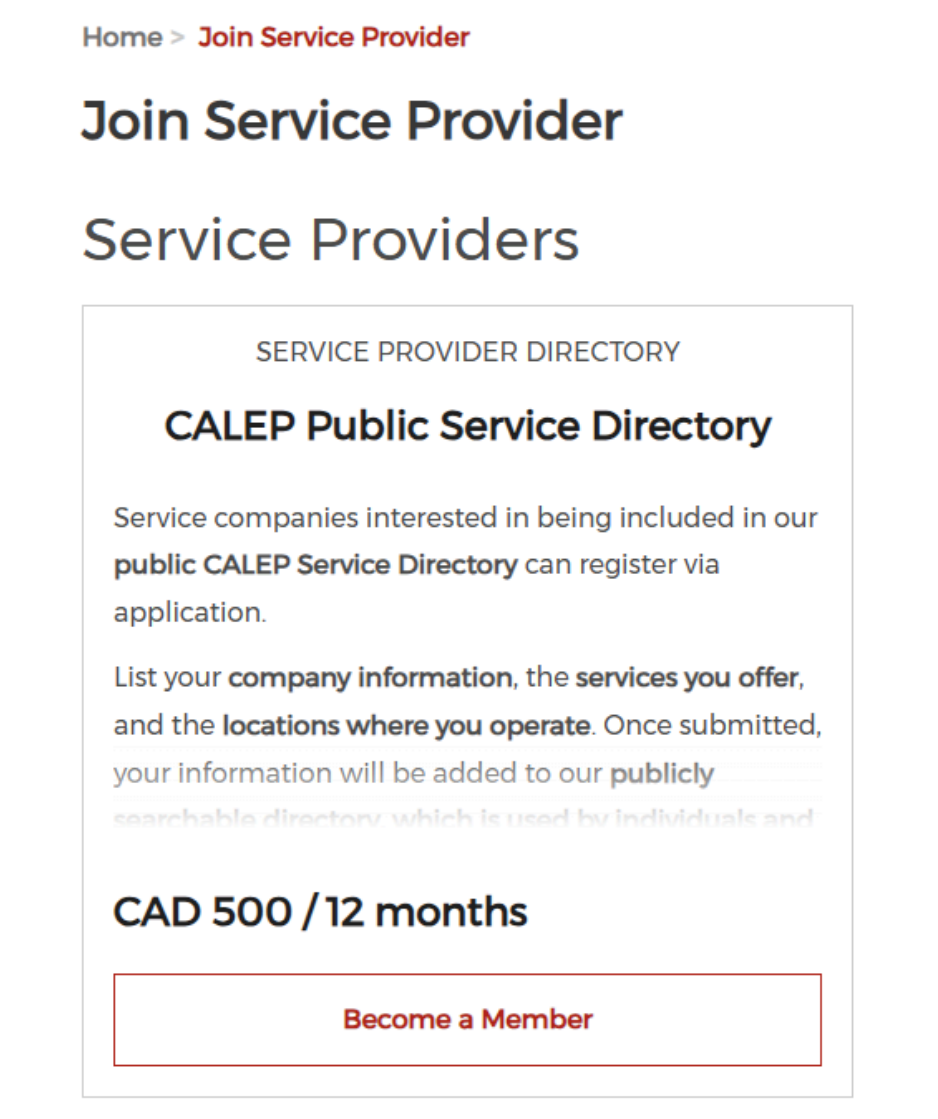
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SPOTLIGHT SERIES



GREG KREESE

President at Canada West Land

Interview by Wade McLeod,
Director of Communications, CALEP

Tell us a little about yourself and your career journey. You didn't start out in Land, so how did your early career in the oilfield service and chemical industry eventually lead you to Canada West Land?

I grew up around the energy industry, so it has always been part of my life in some way. I am a third-generation oil and gas professional, and like a lot of people in Alberta, I got some of my earliest exposure to the industry working as a summer student for multiple years. That experience gave me a real appreciation for the work, the people, and the pace of the business. I spent my early years in oilfield services and production chemicals, which gave me a strong grounding in field operations, client service, safety, and the importance of earning trust. Over time, I found myself drawn more to the relationship and problem-solving side of the business, which eventually led me to Canada West Land and what has kept me passionate about the industry ever since. Land was newer to me, but the fundamentals were familiar: relationships, trust, regulatory awareness, and helping clients move complex projects forward. Looking back, that non-traditional path has been a strength. It allowed me to bring a different perspective while gaining a deep respect and appreciation for the profession and the people who do this work every day.

You initially joined Canada West Land in business development and ultimately became President. How did that progression happen, and did you ever envision yourself leading a Land services company when you first joined CWL?

When I joined CWL, I was really just focused on doing

the job in front of me: building relationships, helping clients, and trying to add value wherever I could. I was not thinking about becoming President at the time. That came through opportunities, challenges, and a lot of support from the people around me.

I have been very fortunate to work with people who trusted me, pushed me, challenged me, and gave me room to grow. Looking back, what stands out most is not a title or promotion; it is the people. Any success I have had is tied directly to the individuals I have worked with and learned from along the way. Nobody gets to a role like this on their own, and I certainly did not.

I am proud of the role, but I am even more grateful for the people who helped me grow into it. Looking back, I never set out to become President; I simply tried to leave every role, every client relationship, and every team a little better than I found it. Over time, those opportunities added up.

Coming into Land from a different part of the energy industry gave you a unique perspective. What surprised you most about the Land profession, and what do you think separates great Land professionals and Land service companies from the rest?

What surprised me most was how much happens behind the scenes before a project ever moves forward. Coming from other parts of the energy industry, I understood field execution and client service, but I did not fully appreciate how much planning, coordination, patience, communication, and trust are involved in Land.

From the outside, it can look straightforward, but once you are in it, you realize how much judgement and care go into doing the work well. One of the things that surprised me most is that when Land is done exceptionally well, nobody notices it. Projects move forward, relationships remain intact, issues are resolved, and communities feel heard. A tremendous amount of that success happens quietly behind the scenes.

Great Land professionals understand the technical and regulatory side, but they also understand people. They listen, communicate clearly, stay steady when things get difficult, and find practical ways to move projects ahead without losing sight of relationships. When Land is done well, it is not just paperwork or process. It is people, judgement, trust, and care.

As President of CWL, how has your approach to leadership evolved, and what do you consider your most important responsibility to your employees and clients?

My approach to leadership has changed a lot over time. Earlier in my career, I probably thought leadership meant having the answer and setting the direction. The longer I have done this, the more I realize it is really about listening, being clear, supporting good people, and making sure they know you have their back.

We have a lot of talented people at CWL, and my job is not to get in their way. It is to create the right environment, remove obstacles where I can, and help people feel trusted, respected, and challenged to keep growing.

The older I get, the more I realize that people are carrying more than we often see. Leadership requires empathy as much as accountability. Sometimes people need guidance, and sometimes they simply need someone who believes in them and supports them through a difficult time.

For our clients, I feel our responsibility is pretty simple: be honest, be practical, follow through, and do what we say we are going to do. Our business is built on relationships, and trust is earned through consistency over time.

At the end of the day, my most important responsibility is to take care of our people, our clients, and the culture that connects them. If we

create a workplace where great people can do their best work; our clients benefit as well. That aligns directly with the purpose that drives me every day: to be the Best Land Services Company to Work For and to Work With.

Relationships are such an important part of both Land and business development. What have you learned about building and maintaining relationships over your career, particularly when navigating difficult situations or negotiations?

What I have learned is that relationships are built long before things get difficult. It comes down to being honest, doing what you say you are going to do, and treating people with respect even when you do not agree. In Land and business development, you are often dealing with competing priorities, tight timelines, and situations where not everyone sees the issue the same way. That is where trust really matters. If people know you are being straight with them, listening to them, and trying to find a fair and practical path forward, the hard conversations become a lot easier to have. I have also learned that you do not have to be the loudest person in the room to be effective. Sometimes the best thing you can do is listen, stay calm, ask good questions, and focus on the relationship beyond the immediate issue. Deals, projects, and negotiations have expiration dates, but your reputation does not.

A Very Different CALEP Hockey Tournament

This year's CALEP hockey tournament took an unexpected and very serious turn when you suffered a near-fatal cardiac arrest. For those who haven't heard the story, what happened that day, and what have you since learned about the actions of the people around you who immediately stepped in to help?

It is still hard to talk about that day without getting emotional. I was playing in the CALEP hockey tournament, and it should have just been a normal day at the rink; hockey, laughs, and time spent with great people in the industry.

What stays with me most is how ordinary the day felt before everything changed. One minute I was playing hockey with friends. The next, my family was receiving a phone call that no family ever wants to receive.
Without warning, my heart stopped, and I suffered a cardiac arrest. I do not remember those moments, but I have since learned how quickly people around me responded. They recognized something was very wrong, started CPR, used an AED, and acted without hesitation.

That part is still overwhelming for me. To know their actions gave me more time with my wife (Stephanie), my boys (Mason, Carter, Beckett, Ford), my family, my friends, and my team is something I will never fully be able to put into words. Their actions changed everything for me.

I am alive because people cared enough, were prepared enough, and were brave enough to act when it mattered most. I carry an incredible amount of gratitude for that, and I do not take a single day of it lightly.

The quick response of those around you, including immediately beginning CPR and the use of an AED machine, played a critical role in what happened next. Looking back on that day, what stands out to you most, and are there people you'd like to recognize or thank?

What stands out most is that people did not hesitate. In a moment when it would have been completely understandable to freeze, they acted. Someone recognized what was happening. Someone started CPR. Someone brought the AED. Someone called for help. They stayed with me until emergency responders arrived. Every decision mattered, and together, those decisions saved my life.

I often think about how many things had to go right in those first few minutes for me to be here today. I do not know if there is any way to properly thank

someone for giving you more time with your wife, your children, your family, your friends, and your team, but that is what they gave me. They did not just save my life that day. They gave me more life. More ordinary mornings, more suppers at home, more car rides, more time at the rink, and more moments with the people I love and care for.

I am especially grateful to those who were there in those first critical minutes, to the emergency responders and medical professionals who took over, and to everyone who supported Steph, our boys, and our family in the days, weeks, and months that followed.

A lot of people carried a piece of this for me when I could not carry it myself. Whether they were on the ice, in the rink, at the hospital, sending a message, making a call, or simply being there for my family, it mattered.

When I look back on that day, I will always remember how close I came to losing everything. But I will also remember the courage, compassion, and humanity of the people around me. I am here because they were prepared, because they cared, and because they chose to act. There are no words that will ever fully express what that means to me or how grateful I will always be.

Has going through an experience like that changed your perspective on work, family, friendships or what's important to you? Are there any lessons from your experience you'd like others to take away?

It has changed almost everything about how I look at life. When you come that close to not coming home, what matters becomes very clear.

My work and CWL still mean a great deal to me, but nothing matters more than walking through the door and seeing Steph and my boys. Sitting in a rink, going fishing, having supper together, or simply being given another ordinary day all feel different now. Those ordinary moments no longer feel ordinary. They feel like a gift.

I appreciated those things before, but I do not think I fully understood how fragile they were until they were almost taken away. If there is one lesson I would share, it is this: do not wait for something life-changing to start appreciating your life. Tell people you love them. Make time for them. Be present and make sure they know what they mean to you.

I am still driven, but I hope I now move through life with more patience, perspective, and gratitude. Success does not mean much if you are not present for the people and moments that make life worth living. Before April, I measured life by goals, timelines, and what came next. Today, I measure it differently. I measure it in moments.

The Profession & What's Next

Having entered Land through a non-traditional route yourself, what do you think our profession could do differently to attract younger people and professionals from other industries into Land?

I think we need to do a better job of telling our story. A lot of people outside the profession do not really know what Land is or how many different directions a career in Land can take you.

It is not just one thing. It touches energy, infrastructure, renewables, carbon capture, Indigenous relations, stakeholder engagement, regulatory work, project execution, and business development. That variety should be exciting to younger people and professionals from other industries, but I do not think we always explain it well enough.

We also need to be more open to non-traditional paths. Some of the best people in our profession bring experience from somewhere else, and that perspective can be a real strength. If we want to attract the next generation, we need to show them that Land is a

people business, a problem-solving business, and a profession where you can make a real impact on projects, communities, and relationships.

I am probably proof that you do not need to come into Land through a traditional path to build a successful career in it. We need to stop assuming people know what Land is. Most of us discovered it accidentally, and I think the profession deserves a better introduction than that.

With Land professionals increasingly working across oil and gas, infrastructure, power, renewables, carbon capture and other areas, where do you see the profession and companies like CWL heading over the next 5–10 years?

I think the next 5 to 10 years are going to keep pushing the Land profession to evolve. Technology and innovation are going to be a big part of that, but the future is not about technology replacing people. It is about technology helping good people make better decisions, build stronger relationships, and spend more time on the work that really matters.

Better data, smarter systems, GIS, and new technologies can help us make better decisions, move faster, and manage risk more effectively, but they only matter if they support the relationships and judgement at the centre of the work.

For CWL, I feel that is the opportunity: bringing together great people, innovation, and technology in a way that makes projects clearer, smoother, and more effective for our clients while continuing to respect landowners, communities, and everyone affected by the work.

The tools will keep changing, but the foundation has to stay the same: trust, communication, practical judgement, and doing what we say we are going to do.

Finally, when you're not working, what keeps you busy and after everything that's happened this year, what are you most looking forward to over the next year?

Outside of work, my life is Steph, the boys, and whatever rink or activity we are heading to next. After everything that happened this year, I am most looking forward to slowing down and being fully present for the moments I used to rush through: the car rides, the rink conversations, the suppers at home, and the simple days together.

I have spent a lot of my life focused on what is next. I still have that drive, but I do not want to miss what is right in front of me.

More than anything, I want to slow down enough to enjoy the journey with Steph and the boys, making sure they never have to wonder how much they mean to me. I want them to know, every day, that they are the best part of my life.

CANADA WEST LAND



A Successor in Title to the Settlor of a Trust (a GRTA) Cannot Apply to Vary That Trust

Nigel Bankes

Decisions commented on: Montreal Trust Company of Canada v Astl, 2026 ABKB 255 (CanLII) and Montreal Trust Company of Canada v Astl, 2026 ABKB 510 (CanLII).

The principal decision at issue in this post, Montreal Trust Company of Canada v Astl, 2026 ABKB 255 (CanLII) (Montreal Trust), concerns what are known in Alberta as gross royalty trust agreements (GRTAs). GRTAs emerged in the 1950s as companies leased up privately held freehold oil and gas rights. It is convenient to follow Justice Jones' example in this case and to quote from the decision of Justice Mason in an earlier case (Montreal Trust Company of Canada v Astl, 1999 ABQB 872 (CanLII)) to describe the nature of GRTAs:

[3] In the late 1940's and early 1950's, the oil and gas industry in Alberta was in a "frontier stage". Following the Leduc discovery in 1947, oil and gas companies actively began to lease freehold mineral lands in central Alberta. ....

[4] In 1949 and following, various trust companies in Alberta set up large numbers of gross royalty trust agreements ("GRTs") (for example, in the early 1990's Security Trust Company had 206 producing GRTs and Central Guaranty had 843 producing GRTs). In some cases, independent land agents solicited mineral owners to enter into GRTs while in others mineral owners approached either a land agent or a representative of the trust company directly.

[5] Often the mineral owner would first enter into a petroleum and natural gas lease with an oil company. Typically, the lease granted the oil company the right to win oil and natural gas from the lands, in return for which the oil company would pay to the mineral titleholder a royalty, usually 12½ percent of the value of the production of the oil and gas obtained pursuant to the terms of the lease. Then the mineral owner would establish a GRT under which the lessee oil companies paid the royalties due to the mineral owner to a trust company to hold in trust pursuant to the terms of the GRT. The trustees received the royalties at the behest of the mineral owner, who, as the settlor of the trust, required the trust company to issue unit certificates of ownership in the royalty funds paid to it. Unit certificates issued by the trust companies pursuant to GRTs were traded by way of sale or exchange in street form through endorsement of the transfer on the reverse side of the certificate. This permitted the gift, sale, trade or transfer of the units by certificate which entitled the unit holders to share, according to their prorated number of units, in the royalties payable under the petroleum and natural gas lease.

[6] Freehold mineral owners generally set up GRTs to facilitate the distribution of oil and gas royalties to other persons by way of either sale, trade or gift. The GRTs enabled mineral owners to obtain an immediate cash payment through sale of all or some of their GRT certificates. By trading GRT

certificates with their neighbours or others, mineral owners could potentially increase the opportunity of participating in successful oil and gas wells.

[7] The trust company typically filed a caveat against the mineral title to warn lessees and future owners of the mineral title that the royalty payable under the petroleum and natural gas lease was payable to the trust company in accordance with the terms of the GRT.

There was a significant amount of litigation on GRTAs during the 1980s, principally concerning two questions. The first was whether a GRTA could survive the termination of the original lease. The second concerned the question of whether a GRTA created an interest in land that could support a caveat and run with the mineral title. The results were mixed, varying with the language of each specific agreement. In some cases, parties entered into so-called "patch" agreements to amend the initial GRTA to ensure that it would bind the land in perpetuity. The Auten lands at issue in this case were subject to those patch agreements. For earlier ABlawg commentary on some patch agreements, see here.

In more recent years we have not seen much in the form of reported cases on GRTAs, so this is a bit of novelty both in terms of timing and sheer selfish effrontery. The applicant in this case, 953342 Alberta Ltd (I have no idea why the style of cause refers to Astl), is the successor in title to the mineral estate of the settlor, Auten, the person who created the original GRTAs in 1953. The applicant sought an Order declaring five GRTAs partially terminated in respect of the interests of certain units in those trusts that could be located by the trustee and for whom a share of revenue paid to the GRTs had accumulated (at paras 26 – 27). The applicant, which did not own any certificates in the trust itself, argued that the termination of these units would cause the mineral interests represented by these units to revert to the settlor, or in this case the applicant as the successor in title to the mineral estate of the settlor (at para 37). The respondent to the application is the Computershare Trust Company of Canada, the current trustee for the GRTAs (again, I have no idea why the official style of cause refers to the Montreal Trust Company of Canada).

In order to succeed with its brazen claim, the applicant would need to show that the GRTA allowed such a partial termination on the application of the settlor's successor in title, or alternatively that the applicant was eligible to make an application under s 67 of the Trustee Act, SA 2022, c T-8.1for a variation of the trust. Unfortunately for the applicant, neither route was available.

Clause 22 of the GRTAs expressly addressed the power to terminate a GRTA either in whole or in part as follows:

This Agreement may be terminated at any time on three months' written notice to the Trustee by the Owner herein with the consent in writing of all of the holders of Royalty Trust Certificates outstanding hereunder; and likewise this Agreement may be terminated as to the Royalty and Gross Royalty Units in respect of some only of the said lands and Lease insofar as it affects or relates to such Royalty and Gross Royalty Units provided that such partial termination does not prejudicially affect the holders of any other Gross Royalty Units. Such partial termination may be effected at any time on three months' written notice to the Trustee by the Owner herein with the consent in writing of all the holders of Royalty Trust Certificates issued and outstanding in respect of the Gross Royalty Units affected by such partial termination. In the event of such a partial termination, the Trustee's Annual Holding Fee or Charge shall be reduced in the proportion that the same is chargeable to the Gross Royalty Units so affected by such partial termination. (Montreal Trust at para 17)

In sum, termination of the entire GRTA under the authority of clause 22 requires the written consent of all certificate holders; partial termination requires

the written consent of those certificate holders who may be affected by such termination. No such written consents were forthcoming: see para 62.

That should have been the end of any suggestion that "the Owner" could terminate the GRTAs under the terms of clause 22 in part (i.e. not a judicial variation of the trust but simply an application of the terms of the trust deed).

However, for reasons that are not entirely clear, Justice Jones used his examination of clause 22 to answer the question of whether clause 22 would permit the applicant to make an application under s 67 of the Trustee Act. That, to me, is an entirely different question. Section 67 deals with the question of whether, and when, a court has the power to vary a trust even when not all those beneficially interested have consented to the application (s 67(4)).

Section 67 provides in part that

(1) Subject to any terms in a trust instrument reserving the power to any person or persons to terminate or vary a trust, and except as provided in this section, a variation requires approval of the court.
(2) On application by a trustee or beneficiary, the court may approve a variation after taking into account the following factors:
(a) the nature of all interests and objects and the effect any proposed variation may have on those interests and objects;
(b) the benefit or detriment to any person that may result from the court approving or declining to approve any proposed variation;
(c) the intentions of the settlor, to the extent they can be ascertained;
(d) any other factors the court considers relevant. [emphasis added]
(3) Subject to subsection (4), a trustee or beneficiary who makes an application under subsection (2) must have written consent to the application from all persons who are beneficially interested in the trust.
(4) On an application under subsection (2), the court may approve a variation despite that one or more of the following persons who are beneficially interested in the trust have not consented to the application:
...
(c) a person who after reasonable inquiry cannot be located;
...
(e) a person who has the capacity to consent to a variation but refuses to consent to the variation;
(6) The court may not approve a variation if the variation would reduce or remove any fixed indefeasible interest that has vested absolutely in a beneficiary.
(Montreal Trust at para 25, emphasis in original)

The principal difficulty facing the applicant in using this route was that the applicant was neither a trustee of the trust (that was Computershare) nor a beneficiary (it had no certificate for a share of the units). Neither the settlor nor a successor in title to the settlor is a beneficiary of the GRTA, and the fact that clause 22 of the GRTA affords the owner/settlor the power to collapse the trust (in whole or in part) with the consent of the relevant beneficiaries does not give the owner/settlor a present, vested, contingent or reversionary interest in the trust:

… it would seem clear that [the settlor] intended to and did irrevocably alienate to the Trustee whatever rights to the Royalty he had prior to the establishment of the GRT Agreements. I am unable to find support in the GRT Agreements and SAs for the Applicant's assertion that the Mineral Owner, and its successors, were always intended to retain a contingent interest in the Royalty. (at para 64; see also paras 74 & 75.)

While that was sufficient to dispose of the applicant's s 67 argument, Justice Jones also went on to consider whether s 67(6) would in any event preclude the Court from entertaining an application of this sort on the grounds that, if granted, such a variation would necessarily "reduce or remove any fixed indefeasible interest that has vested absolutely

in a beneficiary" (at para 95). That, of course, begs the question of whether the interest of a certificate holder is a "fixed indefeasible interest that has vested absolutely in a beneficiary."

Following a review of the relevant case law, Justice Jones concluded that the certificate holders did indeed have a "fixed indefeasible interest that has vested absolutely in a beneficiary" (at para 21). The certificate holders were ascertainable within the meaning of the rules on vesting and their interests were vested in possession. And finally, under both the original GRTA and the patch agreements, the royalty interest that was the subject of the trust was transferred to the trustee for the benefit of the certificate holders "in perpetuity" or "forever" (at paras 120 – 125).

It bears mentioning that other parties also showed an interest in the merits of the applicant's case. One of the other unit holders had the equally selfish gall to support the partial collapse of the trust but contended that the beneficiaries of the collapse should be the other unit holders pro rata (at para 33). The public trustee indicated that it had the power to act on behalf of the lost unit holders but expressly declined to exercise that power (at para 34). And finally, the Attorney General made a claim to the funds under the terms of the Unclaimed Personal Property and Vested Property Act, SA 2007, c U-1.5 (at para 35). Since the Court concluded that an application to vary the trust under the terms of s 67 of the Trustee Act was not properly before the Court, Justice Jones declined to comment on any of these submissions.

The second decision listed above (Montreal Trust Company of Canada v Astl, 2026 ABKB 510 (CanLII)) (Costs Decision) is Justice Jones' decision on costs. And here the applicant became the victim of its own selfish appetite. This was because the relevant patch agreements in this case contained the following clause:

The Mineral Owner shall indemnify and save the T rustee harmless from any and all charges, costs and expenses, including legal expenses on a full indemnity basis, in respect of claims, demands and actions of any person asserting through the Mineral Owner an interest in the Mineral Rights and Royalty Rights contrary to the Royalty Trust Agreement and this agreement. (Costs Decision at para 2)

Justice Jones held that all of the conditions contained in the clause had been met. The applicant, as mineral owner or person claiming through the mineral owner, had made a claim to the royalty interest that was contrary to the GRTAs and the patch agreements. The applicant was liable for full indemnity costs, subject to possible assessment by the Review Officer.

One hopes that the applicant was fully aware of this clause and its implications before embarking on its fishing expedition. And for another recent decision in which an indemnity clause (this time in a lease agreement) really came back to bite, see Justice Paul Jeffrey's decision in CNOOC Petroleum ULC v 801 Seventh Avenue Inc, 2026 ABKB 357 (CanLII), a costs award of some $24,244,915.84 (subject to some adjustments). I don't suppose that the costs in this case will be of anything like this magnitude, but counsel for the applicant does seem to have filed a large number of briefs (see listing at Appendix A of the Montreal Trust judgment), each of which must have occasioned a commensurate effort in reply from counsel for Computershare.

This post may be cited as: Nigel Bankes, "A Successor in Title to the Settlor of a Trust (a GRTA) Cannot Apply to Vary That Trust" (28 July 2026), online: ABlawg, http://ablawg.ca/wp-content/uploads/2026/07/Blog_NB_MontrealTrust.pdf

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SPOTLIGHT SERIES

MIKE MACDONALD

Negotiating Landman at ARC Resources Ltd.



Interview by Wade McLeod, Director of Communications, CALEP

Tell us a little about yourself. What first attracted you to a career in Land, and what ultimately led you to specialize in mineral land?

Born and raised in Calgary, I initially dreamed of being an athlete or an actor, but I soon realized that I wasn't all that good at sports and that I would have a better chance of paying the bills by sticking with my studies. After high school, I considered going out east to school but accidentally missed ALL the application deadlines except, thankfully, the University of Calgary's Haskayne School of Business. It was there while picking out my major that I came across the PLMA brochure, and as I dug into it more, I liked the required combination of technical and people skills. With oil booming at the time, there was a lengthy application process that required four letters of reference from industry and at least one from a landman. At the time, I didn't know a landman, but my sister's then-boyfriend introduced me to his friend, Dan Cicero. After that meeting, he was nice enough to give me a reference letter. I either made quite an impression, or more likely, he took pity on me. But, to this day, I am still appreciative of the chance he gave to an eager kid in pursuing this amazing career.

Walk us through your career journey. How did you get started, and what experiences led you to your current role as a Negotiating Landman with ARC Resources?

I started my career as a summer student at Apache, becoming intimately familiar with offsets, as many summer students do. Then, while finishing up my final year of school, they kept me on to do some part-time administration and contracts work and, after

graduating, offered an area negotiator role. In that role, I mostly dealt with past trespasses and other contractual disputes. It wasn't the sexiest role, but it was a start! In the fast-paced environment at Apache, I learned the value of making a timely decision and not overthinking, which previously had been a tendency of mine. During my time there, Apache acquired BP Canada, bringing together two unique teams but also providing new learning opportunities and expanded work. In 2014, I was approached with an opportunity to expand my skills and join ARC Resources. It was that leap that has provided opportunities to negotiate in four different provincial jurisdictions, become a Joint Interest/Venture Negotiator and get involved in the A&D/BD transactions. In 2021, I experienced another major acquisition with the Seven Generations merger but, once again, it provided new opportunities and learnings, this time while working remotely from home due to the COVID pandemic. True to form, this ever-changing industry continues to evolve with Shell's acquisition of ARC Resources. I am excited to see what opportunities it will bring my way. Even though my career has centred on two companies, change has been consistent throughout my career and embracing it has played a large role in my development.

Looking back, were there any mentors or colleagues who had a significant influence on your career? What lessons from them have stayed with you?

Early in my career, I was interviewing for a position at Apache. Brian Thom was one of the interviewers, and his vote was for another candidate. Luckily, he was overruled; I got the job and began working under Brian. He gave me a strong foundation of knowledge and showed me the ropes of land. He became a great friend, colleague and leader. As our careers progressed, he recognized I was ready for a change and supported me wholeheartedly, knowing it was best for my career growth.

Jeana Carrington interviewed me for a position at ARC, and unlike Brian, she did recommend me. Jeana has shown me how to take my career to the next level; always leading by example and being available to answer any and all of my questions. She always gives sound, well-thought-out advice and tells me what I need to hear. She even proofread this very article, following up by giving me advice on potty training my son.

Both Brian and Jeana taught me that it's important to be confident in who you are and what you have to offer, rather than trying to be someone you think people want you to be. Their belief in my abilities and in me as a person has meant a lot and taught me about the kind of leader I want to be.

I have always been a person who loves bringing people together and making colleagues feel like they belong. Terry Anderson, former CEO of ARC Resources, shared this philosophy, and throughout my time at ARC, he fully supported initiatives where we tried to bring people together through laughter and fun. For the United Way campaigns, we would often have contests and game shows to raise awareness about the cause. On several occasions, I went all in, dressing up for hosting duties at Jeopardy, Family Feud and The Price is Right. And every time Terry was there, front and centre, cheering me on and expressing gratitude for supporting ARC's culture. He taught me that leadership isn't just about getting the work done; it's also about creating an environment where people feel comfortable being themselves and bringing others together. I will always be a big fan of being authentic and building community, even if it means making a fool of myself for a worthy cause.

I am lucky to work with such an amazing land team, who has helped me with everything from discussing land sales to helping me pick an engagement ring. For the record, my team did not approve of me buying the ring online while we were driving to a team-building hockey tournament in Edmonton.

I am grateful to have been surrounded by the best PLMA class, countless colleagues and industry leaders who have all helped me expand my network and have been a sounding board for new ideas over the years.

Negotiation is at the heart of what you do. What do you believe separates a good negotiator from a great negotiator?

The best negotiators are the best listeners. Good negotiators listen to what someone says, but great negotiators listen to why they are saying it. If you can get to know the people you will be negotiating with ahead of time, you can better understand what and why they are saying it. A while back, in a negotiation that was far from agreement and about to get ugly, I was given some great advice from a colleague. They said to be quiet and listen first, and not to be afraid of the awkward silences, as the silence gave them plenty of opportunity to keep talking and vent their frustrations, which gave me a much better understanding of what was really important to them. Doing so would not only allow me to avoid a mudslinging battle, but it would also give me access to more information being offered. Sometimes the best thing you can bring to a negotiation is the ability to stop talking.

What has been one of the most challenging negotiations or transactions you've been involved with, and what did you learn from the experience?

I worked on a deal for nearly a year. I negotiated hard and as we were getting close to signing something, it was decided at a very high level that we would not be proceeding with the deal. I was crushed to have to go to my counterpart and explain the decision. The people pleaser in me could barely stand it. But it was a great learning experience. I was able to quash my feelings of failure and embarrassment, as I knew I had negotiated in good faith. I was able to come to terms with the idea that I had done my job properly even though it did not result in a deal.

Looking back over your career, is there a project, acquisition, or negotiation that you're particularly proud of? What made it memorable?

Several years ago, I had identified this little piece of land that was becoming an island. Another company was slowly developing all around it. This land was very much of a non-core area for us. At a certain point, our BD group had identified this area to be part of a package we were going to sell. I asked that this small piece of land be removed from the package, as I felt it would not get much value in the larger package. As time passed, the company surrounding that parcel was bought, and eventually the new company approached us about this piece of land. At that point, the drilling was coming very close, and they needed this land desperately. I was then able to transact with them on some other lands that we had sought after. We had to get creative with some wellbore exclusion agreements, but eventually got the swap done. It was memorable because patience paid off, and we were able to get something from what would have been immaterial to the other deal. And it did not hurt that I really enjoyed the negotiation with the mineral landman on the other side. It felt like we were both searching for a win-win.

Technology continues to change how we work. How have digital mapping, data analytics, AI, and modern land systems influenced the mineral land profession?

AI and data analytics have really started to help in the way I approach research. It is much easier to investigate things like historical trends and sale prices. In addition to productivity, it has allowed me to accelerate my learning in other parts of the business. Mineral land is expected to understand each of the disciplines we work with. Now AI can answer most of my basic questions so I can save the complex ones for in-person. I do think it is important not to get too reliant on AI, to the point where we become lazy. It can help us sound smarter, but we still need to be able to answer follow-up questions from our bosses. In our line of work, connection to people is extremely important, so we don’t want to lose that personal touch. Funny enough, AI helped write this very answer.

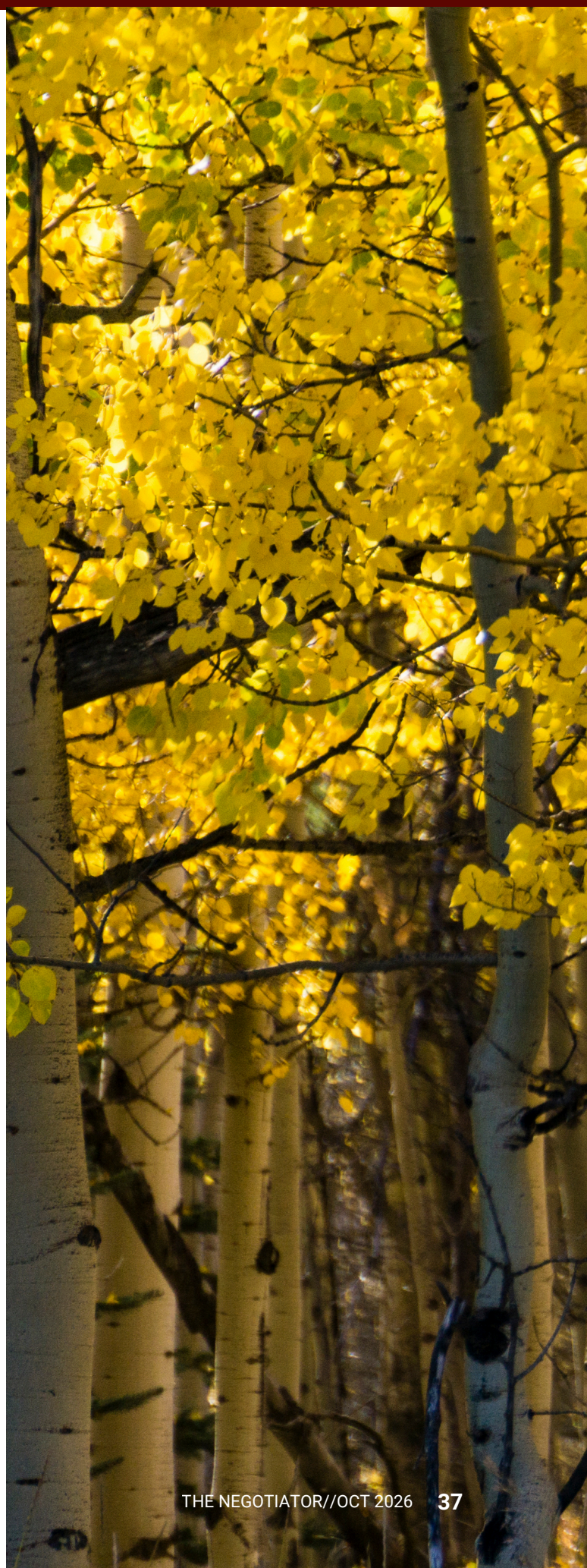
If you could give one piece of advice to someone just entering the mineral land profession, what would it be?

My biggest piece of advice would be to meet people, listen and build genuine relationships. I truly enjoy getting to know people, but I've learned that networking isn't just about meeting as many people as possible; it's about actually listening to them and making them feel heard. That's how you build real relationships. And those relationships have a way of compounding over a career. They've led me to mentors, friendships, deals and even job opportunities that I never could have predicted when I first met those people.

Outside of work, how do you spend your free time? Any hobbies, passions, or interests that help you recharge?

I have never let skill get in the way of enjoying sports: golfing, beer league hockey, and lawn bowling (I swear it's not a geriatric league). But these days, most of my spare time is spent with my wife and two young kiddos. I started a family a little later, so they basically take whatever energy I have left at the end of the day. My hardest negotiations are with my toddler; if he keeps this up, he'll be a dang fine landman someday! Having said that, they're my world, and I wouldn't have it any other way. They also give me a pretty good reason to get up and go to work every day.

ARC RESOURCES LTD.



INDUSTRY EVENTS 2026

🔥 Oil & Gas, Energy Infrastructure & Pipelines

SPE Canadian Energy Technology Conference & Exhibition (2026 dates TBA)
Calgary, AB
https://www.spe-events.org/canadianenergytechnology
Upstream, midstream & E&P technology, operations, and innovation.

Data Driven Oil & Gas USA 2026
2026 — USA (City TBA)
https://events.reutersevents.com/oilandgas/data-driven-usa
Performance optimization, analytics, and digital transformation in O&G.

SPE Annual Technical Conference & Exhibition (ATCE 2026)
October 21–23, 2026 — Houston, TX
https://www.atce.org
One of the world's largest oil & gas technical conferences.

Energy LIVE Conference & Exhibition 2026
2026 — Houston, TX
Oil, gas, utilities, and power sector leadership event.

Global Conference on Oil, Gas & Petroleum Engineering (GCOGPE 2026)
Date TBA — Vancouver, BC
https://globalconference.ca/conference/26th-global-conference-on-oil-gas-and-petroleum-engineering
Global petroleum engineering & resource development forum.

🌱 Renewables, Clean Energy & Transition

CanREA National Renewable Energy Conference 2026
https://renewablesassociation.ca
(Fall 2026 — TBA; national conference for wind, solar, and storage)

VERGE 26 Climate Tech Conference
https://www.greenbiz.com/events/verge
(October 2026 — San Jose; clean energy innovation, microgrids, hydrogen)

International Renewable Energy Conference (IREC 2026)
https://www.ren21.net/irec
(Global venue for 2026 TBA; renewable markets & policy)

Wind Energy Conference Canada 2026
https://renewablesassociation.ca
(2026 TBA; onshore & offshore wind development)

Electricity Transformation Canada 2026
(Fall 2026 — Montreal, grid modernization & energy storage)

🧡 Indigenous Partnerships, Consultation & Community Development

Indigenous Women in Industry Summit (IWIS)
September 28–30, 2026 — Vancouver Uniting Indigenous Women in Industry: Global Summit to Take Place in Vancouver in September 2026 - NACCA National Aboriginal Capital Corporations Association

🏛️ Municipal & County Conventions (AB, SK, BC)

Alberta

RMA – Rural Municipalities of Alberta Fall Convention & Tradeshow
November (annual) — Edmonton, AB
https://rmalberta.com
Largest gathering of Alberta reeves, mayors, CAOs, and county leadership.

Alberta Planning Conference (APPI)
October 2025/2026 (annual) — Alberta
https://www.albertaplanners.com
Land-use planning, community development, zoning, policy.

Saskatchewan

SARM – Saskatchewan Association of Rural Municipalities Annual Convention
SARM Midterm Convention
November (annual) — Saskatoon/Regina
https://sarm.ca
Policy updates, landowner issues, rural governance.

Saskatchewan Professional Planners Institute (SPPI) Conference
Fall (annual) — Saskatchewan
https://sppi.ca
Land planning, zoning, municipal land use, and environmental review.

RECAP OF
NORTHERN HORIZONS 2026

Some of the most valuable moments at a conference happen between the scheduled sessions: an introduction over coffee, a conversation that continues after a presentation, or a reunion with a colleague who brings a fresh perspective. At CALEP's Northern Horizons 2026 conference, those moments were central to the experience.

Held **September 26–29** at the JW Marriott in Edmonton, the conference brought the motto ***"Connecting People – Powering Progress"*** to life. Over four days, land and energy professionals came together to learn, exchange ideas, celebrate their community, and consider the opportunities ahead for Canada's energy sector.

These are interesting times for Canadian energy, and a strong sense of optimism carried through the rooms. Discussions acknowledged complexity and uncertainty while reflecting confidence in the sector's capabilities and the people helping shape its future. That combination gave the conference its character: thoughtful about the challenges, enthusiastic about the possibilities, and grounded in the value of working together. It also prompted an important reflection for our profession: realizing opportunity depends on the relationships, sound decisions, and practical work that move projects forward.

The royalty panel explored capital efficiency and resilience across market cycles. A session on reciprocal Indigenous consultation emphasized meaningful partnerships, while regulatory discussions addressed surface rights, licence transfers, and security deposits. Mark Parsons and Tristan Goodman offered economic and policy perspectives, and Adam Waterous joined Trevor Rose for a fireside conversation. Sessions on carbon capture, utilization and storage, and young Canadians' views of energy expanded the discussion to technology and the next generation. Together, these topics connected the profession's daily work with the sector's longer-term direction.

The keynote sessions brought a complementary perspective: how we respond to change, direct our attention, and support the people around us. Brett Gardiner's presentation included a reminder that resonated well beyond the session: **"We will always find what we are looking for, so protect your focus."** In a demanding professional environment, that message invited reflection on where we place our energy and what lies within our control.

Shawn Kanungo's session challenged participants to consider the growing importance of judgment as technology expands what is possible. His idea that **"The easier it**

becomes to do anything, the more it matters what you choose to do." has practical relevance. As tools evolve, the ability to ask good questions, weigh competing priorities, and decide what deserves attention remains essential. Progress requires thoughtful choices about where innovation can create value and where human understanding matters most. Ben Hebert's conversation with Natasha Staniszewski added lessons from sport and his career in land, bringing another perspective on teamwork and performance.

Amanda Lindhout's presentation offered a deeply moving reflection on resilience. Her guidance on purpose aligned especially well with the conference motto. **"Bring your people into the Big Picture in a way that they can see themselves in it."** That message speaks directly to leadership and community. A shared vision becomes more meaningful when people understand their place within it and the contribution they can make.

Connections That Continue Beyond the Conference

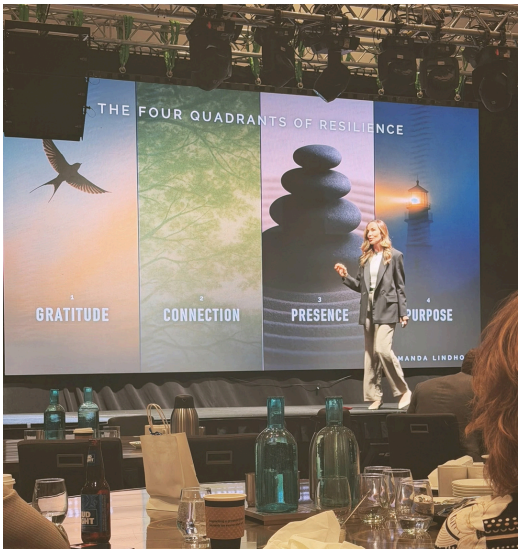
Northern Horizons created space for participants to compare approaches, discuss common challenges, and learn from people whose experience differed from their own. Questions raised during presentations became conversations over lunch. For longtime members, the gathering offered an opportunity to renew friendships and strengthen professional relationships. For newer participants, it provided a welcoming setting to meet colleagues and become more involved in CALEP. Making those connections matters in a profession where trust develops over time, and a familiar contact can become a valuable source of insight or support.

The social programs helped relationships grow naturally. The Battle of Alberta and Welcome Reception brought colleagues together, while Prom Through the Ages added nostalgia, music, dance, and laughter. The Chairman's Dinner aboard the Edmonton Riverboat offered a memorable setting to close the gathering.

These shared experiences gave the motto substance. Connecting people creates the conditions for progress: greater understanding, easier collaboration, and the confidence to reach out when an opportunity or challenge arises.

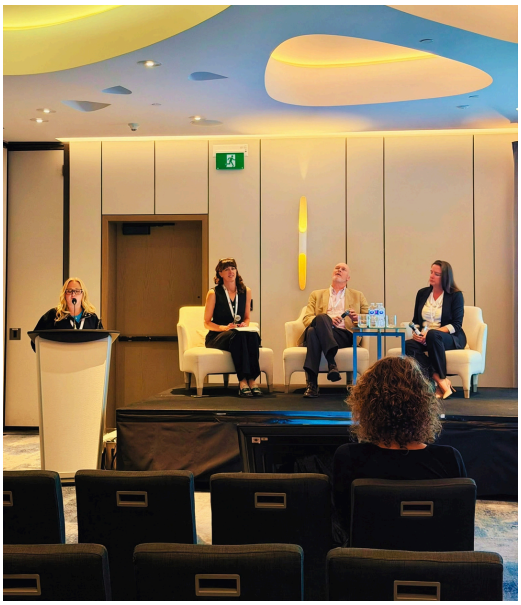




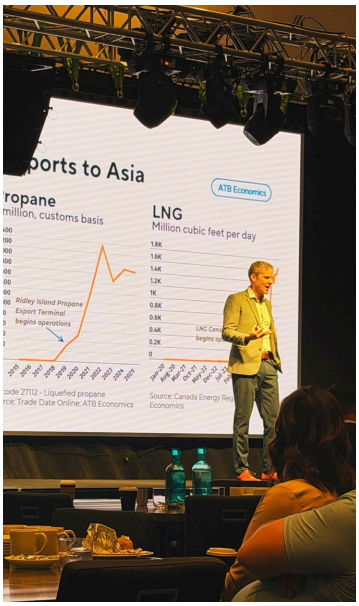

THE FOUR QUADRANTS OF RESILIENCE
GRATITUDE
CONNECTION
PRESENCE
PURPOSE


RESPECT
FOR CRAFT


Always
LATE
Needs a
VACATION






ports to Asia
ATB Economics
ropane
million, customs basis
LNG
Million cubic feet per day
Ridley Island Propane
Export Terminal
Begins operations


PROM
Through The Ages
McElhanney


Full Disclosu
•High-Perfor
Consultant
•Registered
•LOVE








CALEP
2026
Northern Horizons
Connecting People. Powering Progress
COME TO THE CALEP 2026 CONFERENC
NORTHERN HORIZONS


Slow Walkin' Walter


CALEP
2026
Northern Horizons


Royalty Model in
Canada's Energy Sector
StackDX


implementing innovative strategies
cally within a business
lso: disruptor, brave, bold



Thank You to the People Behind Northern Horizons

An event of this scope reflects months of preparation and teamwork. Our sincere thanks to the organizing committee: **Co-Chairs Amanda de-Roo and Nikki Sitch; Jason Gouw, Finance; Nadine Coffey, Program; Kim Young, Activities; Crystal Pomedli, Marketing; Jerry Roy, Operations; and Spryng Kubicek, CALEP.** Your dedication and attention to detail helped bring the conference to life.

Thank you also to our sponsors for their generous support, our speakers for sharing their expertise and experiences, and our exhibitors, volunteers, and participants for contributing their time and enthusiasm. Everyone played a part in making Northern Horizons 2026 a success.

Help Shape the Next Experience

We welcome your candid feedback—the good, the bad, and anything that needs improvement. Which sessions were most valuable? What helped you make connections? Where did we fall short, and what would you like to see next time? Please send your thoughts to reception@calep.ca so we can build on what worked and improve what did not.

Northern Horizons leaves us with ideas to explore and relationships to continue. Follow up with someone you met, share a useful takeaway, or carry a conversation into your workplace. That is how the spirit of **Connecting People – Powering Progress** continues long after the conference.

A BIG THANK YOU TO ALL OUR SPONSORS!

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Thank You to Our Exhibitors

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Market Update

19 Oct 2026 | 11:30 AM - 01:30 PM
Calgary Petroleum Club - Devonian Room

CALEP
CANADIAN ASSOCIATION OF LAND AND ENERGY PROFESSIONALS

Speaker

Michael Povaschuk

Managing Director and Head of
RBC Rundle at RBC Capital Markets



OKTOBERFEST

THURSDAY | OCTOBER 22 | 16:30 - 21:00

THE UNICORN

223 8 AVE SW, CALGARY

Dust off your lederhosen, gather your colleagues, and raise a stein with fellow land and energy professionals at the CALEP Oktoberfest Social!

Please visit CALEP website www.calep.ca to register for the upcoming events



THREE CHEERS FOR A MERRY TRI-FECTA

THURSDAY | DECEMBER 3 | 16:30 - 21:00

NATIONAL

10 AVENUE SOUTHWEST 341, CALGARY

Please visit CALEP website www.calep.ca to register for the upcoming events

GET SMART

For registration, please visit www.calep.ca

Date	Day	Course (At CALEP Office)
Oct 19, 2026	Monday	Market Update with Michael Povaschuk
Oct 20, 2026	Tuesday	Helium and Brine Minerals Lunch & Learn
Nov 12, 2026	Thursday	Freehold Mineral Lease
Nov 18, 2026	Wednesday	Strategic Leadership and Planning for Land Professionals
Jan 20, 2027	Wednesday	Pad Site Sharing Agreement Seminar A Joint Session by PJVA & CALEP

Save $50 when you register at least 3 weeks in advance!

Prices will increase 3 weeks before the course.



UPCOMING SLAC MEETINGS 2026 (AT CALEP OFFICE)			
DATE	DAY	TIME	SPEAKER
Nov 19, 2026	Thursday	12 pm to 1 pm	**Norm Van Vliet** *Manager, Regulatory Applications at Turner Land Ltd.*
Dec 17, 2026	Thursday	12 pm to 1 pm	**Trevor Martens** *VP at Evolve Surface Strategies*



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ROSTER **UPDATES**

ON THE MOVE

- **Jason Svenningsen -** Canacre Ltd. to Aurora Land Consulting Ltd.
- **George Hardisty -** Energy Transfers Ltd. to Hardisty Consulting
- **Kathryn Gagne -** Grassland Energy Corp. to Independent
- **Robert Welch -** Teck Resources Limited to Alberta Energy Regulator
- **Andrew Hansen -** Independent to Anova Exploration Corp.
- **Rich Rowe -** Crestwave Exploration Corp. to Grizzly Oil Sands ULC
- **Ryan Prud'Homme -** Imperial Oil Limited to Keyera



We are now on Instagram!

Follow us for the latest updates, current and upcoming events, course opportunities, and more!

@calepconnects

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