CALEP
CANADIAN ASSOCIATION OF LAND AND ENERGY PROFESSIONALS

AN EXCITING YEAR FOR ENERGY COMPANIES

CANADA IS IN A VIBRANT ENERGY AND COMMODITY SUPER CYCLE



CANADIAN ASSOCIATION OF LAND AND ENERGY PROFESSIONALS

THE NEGOTIATOR

NOVEMBER 2026

03
2026 ALBERTA CROP PRODUCTION

06
AN EXCITING YEAR FOR ENERGY COMPANIES - CANADA IS IN A VIBRANT ENERGY AND COMMODITY SUPER CYCLE

08
ARE DATA CENTRES REALLY ABOUT AI FOR ALL AND AI FOR GOOD?

12
MESSAGE FROM THE BOARD

14
EXPERIMENTAL DEREGULATION - NEXT STEPS FOR THE PACIFIC LINK PIPELINE AS THE FIRST OFFICIAL BUILDING CANADA ACT PROJECT OF NATIONAL INTEREST

22
EXPERIMENTAL DEREGULATION -NEXT STEPS FOR THE PACIFIC LINK PIPELINE AS THE FIRST OFFICIAL BUILDING CANADA ACT PROJECT OF NATIONAL INTEREST

25
SPOTLIGHT SERIES: JAMES TAYLOR

34
THE SUBSURFACE IS GETTING BUSY: WHO HOLDS WHAT BENEATH ALBERTA AND SASKATCHEWAN?

38
SPOTLIGHT SERIES: JEFF RIDEOUT

43
"THERE'S NO OIL LEFT" - HOW ENERGY ENTREPRENEURS & LEADERS IGNORED NEGATIVE SENTIMENT AND CREATED VALUE & WEALTH THROUGH ENERGY SUPERCYCLES.

46
INTRODUCING THE COMMERCIAL NEGOTIATIONS COMMITTEE

49
GET SMART

52
ROSTER UPDATES

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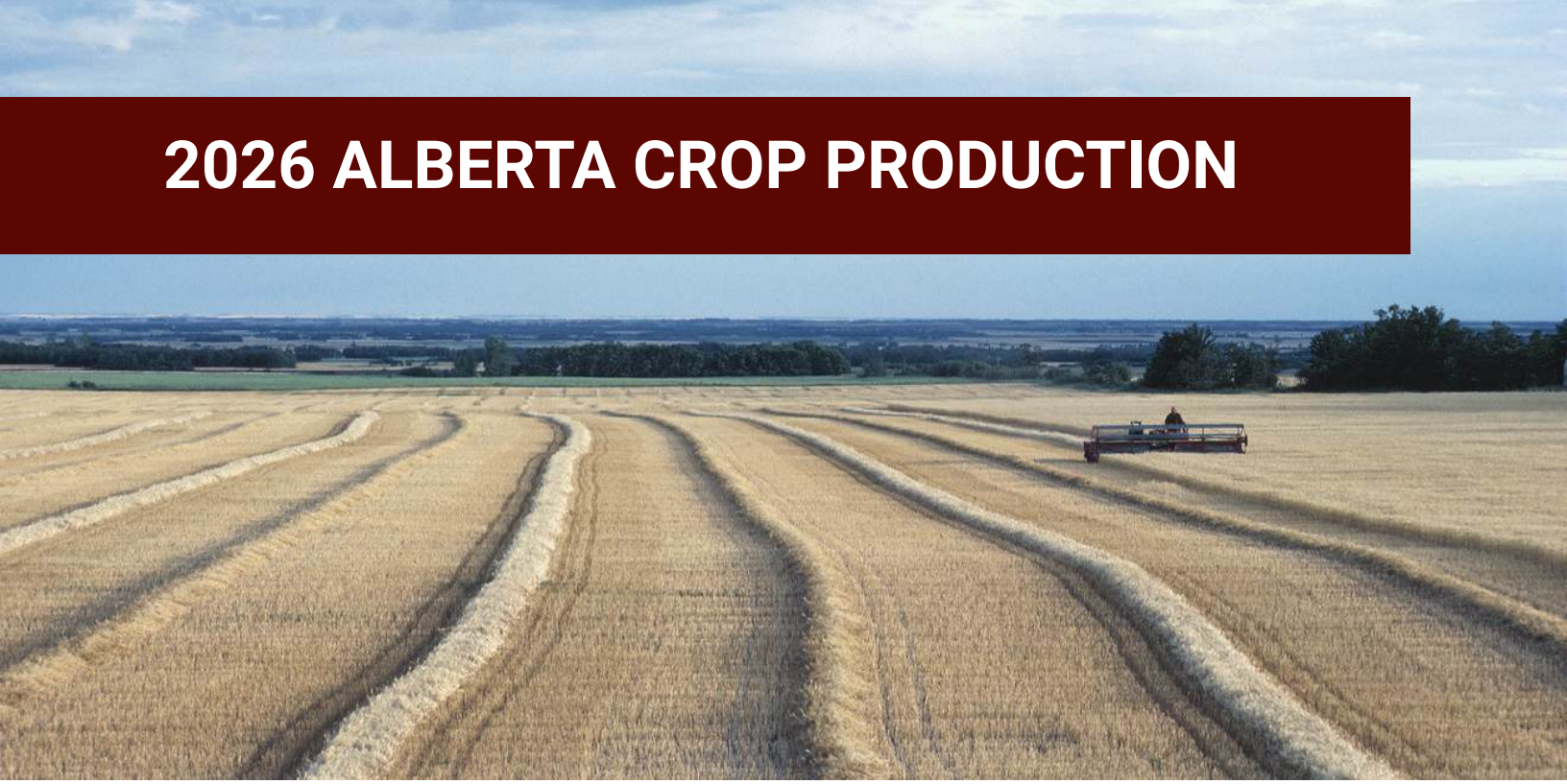
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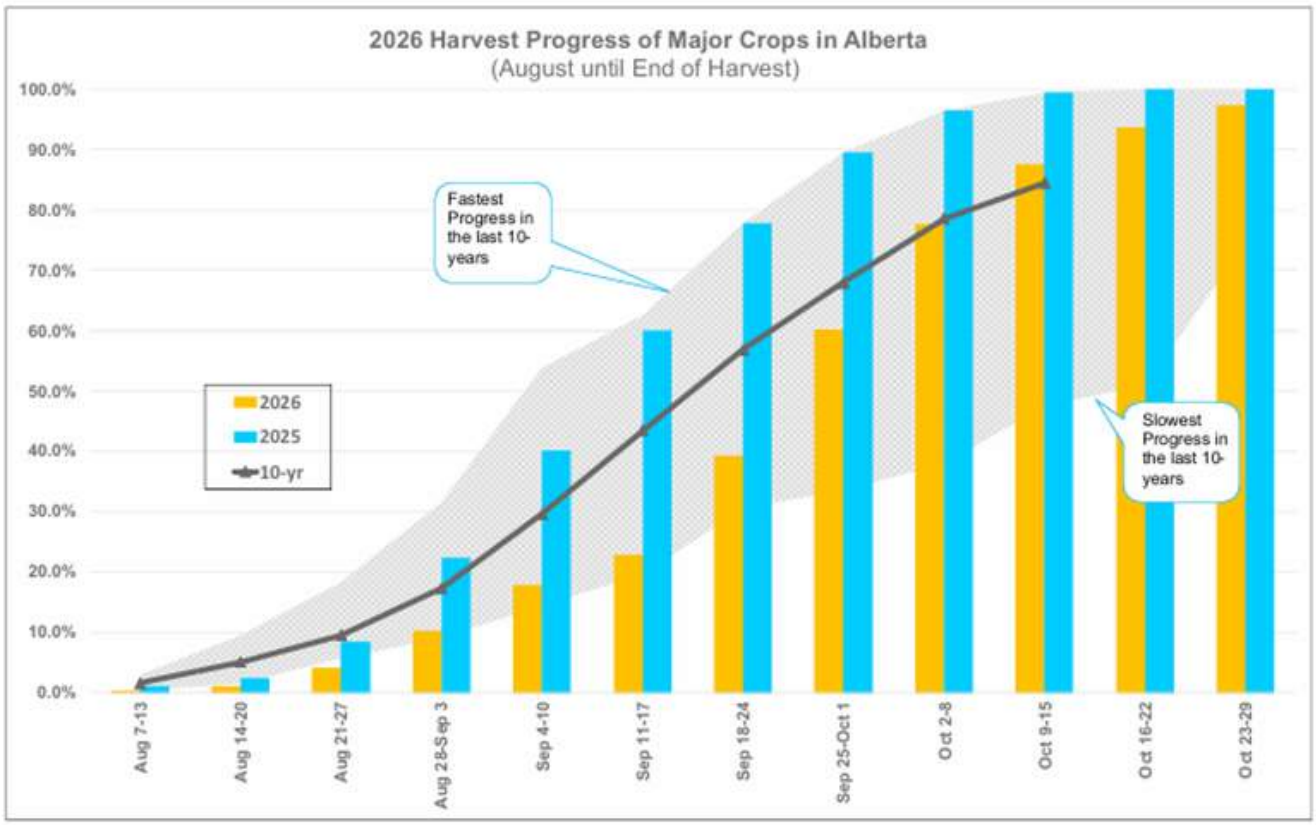
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2026 ALBERTA CROP PRODUCTION



Darren Clarke, PSL, DAR, DAC | Trevor Sheehan, P.Ag, AACI, P.App, RWA
Telford Land & Valuation

This year's harvest had a slow start due to wet weather in August and early September, but was able to rebound in late September and early October with dry weather as illustrated below:



As of October 27, only 80% of the canola in the Peace region has been harvested; another 15% of canola is swathed, but cold temperatures and moisture are delaying major progress. Canola and oats remain the only crops left to harvest in the North West and North East regions, with less than 5% of both crops in each region left.

Dryland yields for the 2026 crop season for all major crops are above 5-year averages with the exception of the North West region of the province. The provincial 5-year dryland yield index has steadily improved and is expected to be 21% above the 5-year average for all major crops, resulting in another good year for some producers. Regional major crop yields in comparison to the 5-year average in the South are expected to be 60% above, in the Central are expected to be 24% above, in the North East are expected to be 8% above, and in the Peace are expected to be 14% above. The North West Region is expected to yield 9% below its 5-year average yield. Notwithstanding these regional yield estimations, there was significant interregional variability this year due to varying weather patterns.

Estimated dryland yields for the province are indicated in the chart below:

Table 2: Regional Dryland Yield Estimations as of October 20, 2026

	Estimated Dryland Yield (bushels/acre) and Index for Major Crops					
	South	Central	N East	N West	Peace	Alberta
Spring Wheat	55.9	57.9	52.1	52.8	52.1	54.4
Barley	71.8	85.1	68.0	60.6	66.0	73.2
Oats	71.2	95.0	76.1	89.0	67.8	79.2
Canola	44.2	41.9	36.7	32.1	35.0	37.8
Dry Peas	44.7	46.2	41.0	32.4	40.8	43.3
5-year Yield Index	160.2	123.8	107.7	90.5	114.4	121.3
10-year Yield Index	142.5	112.4	97.9	86.5	107.0	110.7

Soil moisture levels improved in 2026 with significant amounts of rain in the Edmonton area, resulting in lots of fields getting washed out due to standing water. Poor and fair moisture conditions dropped from 43.3% & 40.5% in 2025 to 5.4% & 25.7% in 2026, respectively. Good and excellent soil conditions increased from 15.7% & 0.6% in 2025 to 48.2% & 17.9% in 2026, respectively. Overall, moisture reserves remain generally favourable across the province; however, recent declines in moisture conditions this fall highlight the need for additional moisture recharge heading into winter to support soil conditions for the 2027 growing season.

Table 2: Alberta Surface Soil Moisture Ratings as of October 27, 2026

	Poor	Fair	Good	Excellent	Excessive
South	1.0%	28.2%	58.8%	11.9%	0.0%
Central	7.2%	45.6%	42.3%	3.7%	1.2%
North East	8.5%	15.4%	46.3%	24.8%	5.0%
North West	13.5%	7.1%	36.8%	31.2%	11.3%
Peace	0.0%	2.6%	47.5%	46.5%	3.3%
Alberta	5.4%	25.7%	48.2%	17.9%	2.9%

Pasture conditions in the province also rebounded in 2026 after dry conditions plagued the province for the last number of years. Poor pasture conditions dropped from 41.9% in 2025 to 13.5% in 2026; fair pasture conditions stayed relatively the same at 41%, but good and excellent conditions both increased from 14.6% & 0.2% in 2025 to 38.8% & 7.0% in 2026, respectively. Producers are starting to bring cattle home and wean calves, while others, specifically in the North West, are taking advantage of favourable pasture conditions and delaying the need to start feeding.

Table 3: Pasture Growth Conditions as of October 27, 2026

	Poor	Fair	Good	Excellent
South	3.5%	29.9%	54.8%	11.8%
Central	23.0%	56.9%	20.1%	0.0%
North East	11.3%	47.7%	33.5%	7.4%
North West	12.4%	16.2%	56.7%	14.7%
Peace	24.3%	34.6%	36.3%	4.8%
Alberta	13.5%	40.7%	38.8%	7.0%

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AN EXCITING YEAR FOR ENERGY COMPANIES

Canada is in a vibrant Energy and Commodity Super Cycle

Maureen McCall

Catching up with Questerre Energy at Schachter Catch the Energy Conference

Attendees at the Schachter Catch the Energy Conference 2026 this past weekend heard good news from Michael Binnion regarding developments for Questerre Energy. The Catch the Energy Conference, produced by Josef Schachter, founder and owner of the Schachter Energy Report, is an annual event that offers a great opportunity for investors to engage directly with CEOs and senior executives as they share their company stories and interact with attendees. Instead of attending multiple AGMs or spending hours gathering research, attendees got insights from over 43 participating companies: from energy producers and service providers to infrastructure and innovative renewable technology firms.

The Energy and Commodity Super Cycle

“It has been an exciting year for companies with liquids production,” according to Schachter. “… providing significant cash flow to enhance shareholder returns. Looking ahead, I believe the natural gas sector will also see strong returns for investors in the coming year. I remain convinced that we are in a vibrant energy and commodity Super Cycle that could last into the 2030s. Similar to past Super Cycles (1974 to 1981 and 1999 to 2008), this current cycle, which began in 2020, may extend through 2032 to 2035. While market corrections will occur, the extended timeline required to build new energy infrastructure supports this long-term trend."

“We think things are changing everywhere…”

Michael Binnion, President and CEO of Questerre Energy, echoed Schacter’s optimism and described the regulatory and political landscape changes in Canada that bode well for the industry.

“We think things are changing in Quebec, and it's not just Quebec,” Binnion said. “It's changing everywhere. Nova Scotia lifted its fracking ban. In New Brunswick, the Liberal leader of New Brunswick has started public consultations on ending the fracking ban, and the Quebec government, right before the election, said that they wanted to relook at the fracking ban on shale in Quebec. And we think with the election of 19 conservatives MLAs in Quebec, I don't think we could hope for a better election result.”

Company portfolio update

Binnion introduced Questerre Energy's current portfolio and discussed its Brazil PX Energy assets and refinery, acquired earlier this year, Canadian Kakwa production, a new exploration license in Nova Scotia and Quebec gas assets. The Brazil refinery is operating at about 4,100 barrels per day, with management reporting improved cash flow and identifying debt restructuring as the current challenge. Questerre has patents on technology that processes solid rock into gases and liquid fuels using a batch process that Binnion said reduces moving parts and could lower development costs. Management views the operating refinery in Brazil as a platform for testing and commercializing this technology. In addition, four Western Canadian wells that are 100 percent operated are planned for the fall, with further production growth anticipated in Saskatchewan and Alberta. The company currently produces about 1100 bbls from Canada and 4100 bbls in Brazil for a total of 5200 bbls.

Quebec Gas Opportunity

Binion described a resource base of up to 1.6 TCF of proven undeveloped gas existing, with another 5.4 TCF probable undeveloped, and then there's another 13 TCF that falls into what is called undiscovered. He spoke of the company's continued efforts to secure permission to develop the resource by pursuing both a political solution and legal recourse. The province's growing electricity supply needs and recent political developments were presented as potential factors affecting outcomes.

Energy Security becomes a Concern in Quebec.

Since 2023, analysts have been commenting that Hydro-Québec is heading towards a shortage of both energy and power as early as 2027. Binnion spoke to this coming challenge.

"For the last two years in Quebec, we've watched them running out of energy," Binnion said. " But they will ultimately do the right thing to produce their gas. Our goal is making sure that local gas is very publicly an option to solve their electricity problem"

Next Revolution in Energy - Tech or Oil Shales?

Michael Binnion also included his thoughts on new directions in the energy industry.

"I think that the next revolution in energy is either going to be in non-oil and gas- new technologies, or … as I think people have said for some time, it's in oil shales because in oil shales you've got trillions of barrels, not billions."

Many thanks to Josef Schachter and Nathan Ritchie for producing a great Catch the Energy conference this year.

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

Are Data Centres really about AI FOR ALL AND AI FOR GOOD?

Maureen McCall

Public Sentiment vs Public Benefit

On October 4th, over one hundred people gathered at the Alberta Legislature to protest proposed data centres, voicing concerns about community consultation, environmental impact, and questioning the speed and scale of proposed projects. On the other side of the conversation, just 3 days before, RSM Canada LLP reported in its Real Economy Canada report that Canada has all the ingredients to be a leading player in the world's growing need for large data centres. Alberta's untapped land, affordable electricity, cool climate, abundant water and a quick permitting process to foster construction all create great economic opportunity.

In the face of these opposing sides of the data centre story, Albertans would benefit from hearing about the informed discussions at the Energy Disruptors UNITE conference in Calgary- a conference dedicated to convening founders, CEOs, policy makers and innovators who look to shape the future of energy. One of the highlights of the event was the RBC Fireside Chat with Honourable Nate Glubish, Alberta Minister of Technology & Innovation and MLA for Strathcona-Sherwood Park, who has led the Government of Alberta's efforts to apply technology to deliver better, faster, and smarter services to Albertans. Glubish developed the Alberta Broadband Strategy and aided in the negotiation of a $780 million partnership with the federal government to deliver reliable, high-speed internet to every Albertan by 2027. He has been instrumental in guiding the Alberta government to pursue large-scale data center investment under a strict responsible development model rather than a model with relaxed standards. He was joined by John Stackhouse, Senior Vice-President in the Office of the CEO at Royal Bank of Canada and one of Canada's leading voices on innovation, economic disruption and geopolitical change.

Just to give a bit of background on current regulations, as reported by Bennett Jones Insights, the Government of Alberta enacted the Data Centre Regulation on June 9, 2026 under the Electric Utilities Act (EUA), codifying the province's "bring your own generation" policy and providing the legal foundation for the Alberta Electric System Operator's (AESO) grid connection process for large data centres. The Regulation operates alongside the AESO's evolving Phase 2A process and its Guide to AESO Connection Requirements for Transmission-Connected Data Centres. The Regulation is in force, but the Phase 2A rules are not yet finalized due to continuing exploration of the changes necessary to create the long-term framework for large loads (including data centres).

The Smartest, Not the First: Studying Others' Missteps

Minister Glubish began by addressing public sentiment toward data centres and the concerns some communities have raised, which are based on less responsible data centre development elsewhere. He outlined Alberta's goal to demonstrate responsible development through clear standards and measurable benefits.

"We spent the last three years studying this industry. We knew a wave of infrastructure investment was coming. We knew that this was going to be the critical infrastructure of the economy of the future, and we knew that Alberta had a lot of the building blocks that the industry was going to be looking for and would rely upon for a lot of their investment plans for the future. We also knew that there were some cautionary tales of other places - in the United States and abroad - where some suboptimal decisions were made, and they didn't stand up for what was best for their citizens. We've taken a different approach. We didn't want to be first. We wanted to be the smartest, making sure that Alberta has the highest bar in North America when it comes to what responsible development looks like."

Subsidy vs Proponent Pays 100% of Costs for Grid Connection

According to Glubish, many other jurisdictions that subsidized data centre infrastructure in order to attract the projects didn't need to. In contrast, Alberta made it very clear: the province will not subsidize, will not give tax credits, will not give government incentives. He says the province offers policy that's clear, fair, competitive, and predictable.

"So you know what the rules are, and you know that if you follow the rules, you know what to expect as an outcome. We all know data centers require a lot of electrical power generation. Some jurisdictions didn't do the engineering ahead of time to determine how big that demand was, or how the centres were going to access power and just let them plug into the grid. Suddenly, you had this massive load without any corresponding power generation capacity coming online to support it. That caused reliability and resiliency issues in their grids, and in some cases, also caused power prices to spike. We have taken the time in Alberta to carefully craft our rules around more of a "bring your own power" approach and a cost causation approach. Essentially, we've enshrined it in legislation to say, if you're going to build data center infrastructure in Alberta, you pay 100% of the costs of anything to do with the power generation."

Many readers are already familiar with the largest data center project that's moving forward in Alberta - the META site in Sturgeon County in the Alberta Industrial Heartland. META is paying 100% of the costs for its grid connection. Alberta's approach emphasizes reliable self-generated power, engineered ahead of time to avoid shifting risks to ratepayers, with closed-loop water cooling, environmental compliance, noise controls, and clearer rules for location or setback from communities.

The Economic Yardstick- Value Generated for Alberta

John Stackhouse noted that the companies that are promoting data centers are worth hundreds of billions, even trillions of dollars, and a big part of that valuation is what they're able to do with data centers. He suggested that the economic yardstick has shifted and asked if those data centres will be able to continue to create economic value and, if so, what kind of economic value do we foresee them generating for Alberta? Glubish described data centres as "digital refineries" exporting intelligence with an extremely high value multiplier.

"If you look at all of the traditional value-add infrastructure for traditional energy," Glubish said. "… refineries, petrochemicals, textiles, etc.: the value-add multiplier was anywhere from like 5x to,

on the highest end, about 20x. So the most valuable addition of traditional infrastructure is if you could take the gas molecule, or the hydrocarbon molecule, and add 20 times the value to it. That's a great value proposition. With data centers, the value multiplier is over 1,000x. So you can take $2 of gas and turn it into $2,000 of tokens. Now, that's an exciting value proposition."

A Domestic Home Run

Glubish explained how data centre projects could create substantially more value from Alberta's energy than traditional processing, while supporting tax, royalty revenues, employment, and supply-chain growth. He explained that when reviewing the revenue from taxes, fees, levies, natural gas resource royalties, etc. that come from just the META project alone, the benefit to Albertans is about $250 mn a year, without the province spending a dollar in subsidies to attract that investment. If a few more similar projects are attracted, this would potentially generate a billion dollars of new revenues to help fund healthcare, education, roads, and public safety services, according to Glubish.

At the same time, he insisted that new projects must "play by our rules". New water technology must pass provincial tests and meet goalposts for responsible water usage; environmental requirements and noise regulations must be respected. In terms of location, a proposal for a location with light industrial zone designation was not sufficient, with Glubish noting that the Olds, Alberta location was an example of an application that was denied for this reason.

Owning your Compute, Not Renting it

Glubish maintained that the only way to protect your intellectual property and protect your data is to have domestic compute- i.e., data centres located securely in Canada. Access to domestic compute infrastructure in Alberta is higher than anywhere else in Canada. One only needs to look at the example of Trump ordering Anthropic to disable Mythos and Fable to see the risk of having another jurisdiction turn off critical infrastructure.

"What I want to get to is where there are Canadian companies, and Alberta-based companies are building their own infrastructure," Glubish said. So that Canadian and Alberta-based innovators can have access and say, "I will rent space in your infrastructure so that I can do it in a safe, sovereign, secure way and develop my own intellectual property. Not everybody needs to go and build their own data center. We all use cloud-based infrastructure on AWS sites or on Azure or Google Cloud. We all run software that sits in the cloud somewhere in a data center, using AI infrastructure that sits in a data center somewhere. I want to make sure that there's Alberta-based and Canadian-based infrastructure that private sector and academics can access that is domestic. That gives them choice and convenience and security and sovereignty, so that they are using their own proprietary data that no one else has."

Glubish also mentioned he has started conversations with other jurisdictions that do not have access to scalable energy to power data centres. Sovereign compute workloads are needed for jurisdictions in Europe and the UK, and he has spoken with representatives about building infrastructure in Alberta, so they could have sovereign compute workloads to serve their citizens.

Energy Allocations – A Phased Approach

As the province contemplates locating all data in Alberta "where the energy is," the question of methods of allocation of Alberta's energy arose. Glubish explained that the rules for the first phase one allocation that encompassed the META data centre approval were made when the province had 1000s of megawatts of spare capacity that were not being used. Based on that spare capacity, a public auction process was held. The phase two allocation plan involves intermittency and temporary allocations. Companies awarded those intermittency phase two allocations will be the first to be turned off for a fixed temporary period of time in the case of

shortages and will have to rely on backup generation.

The Size of the Prize

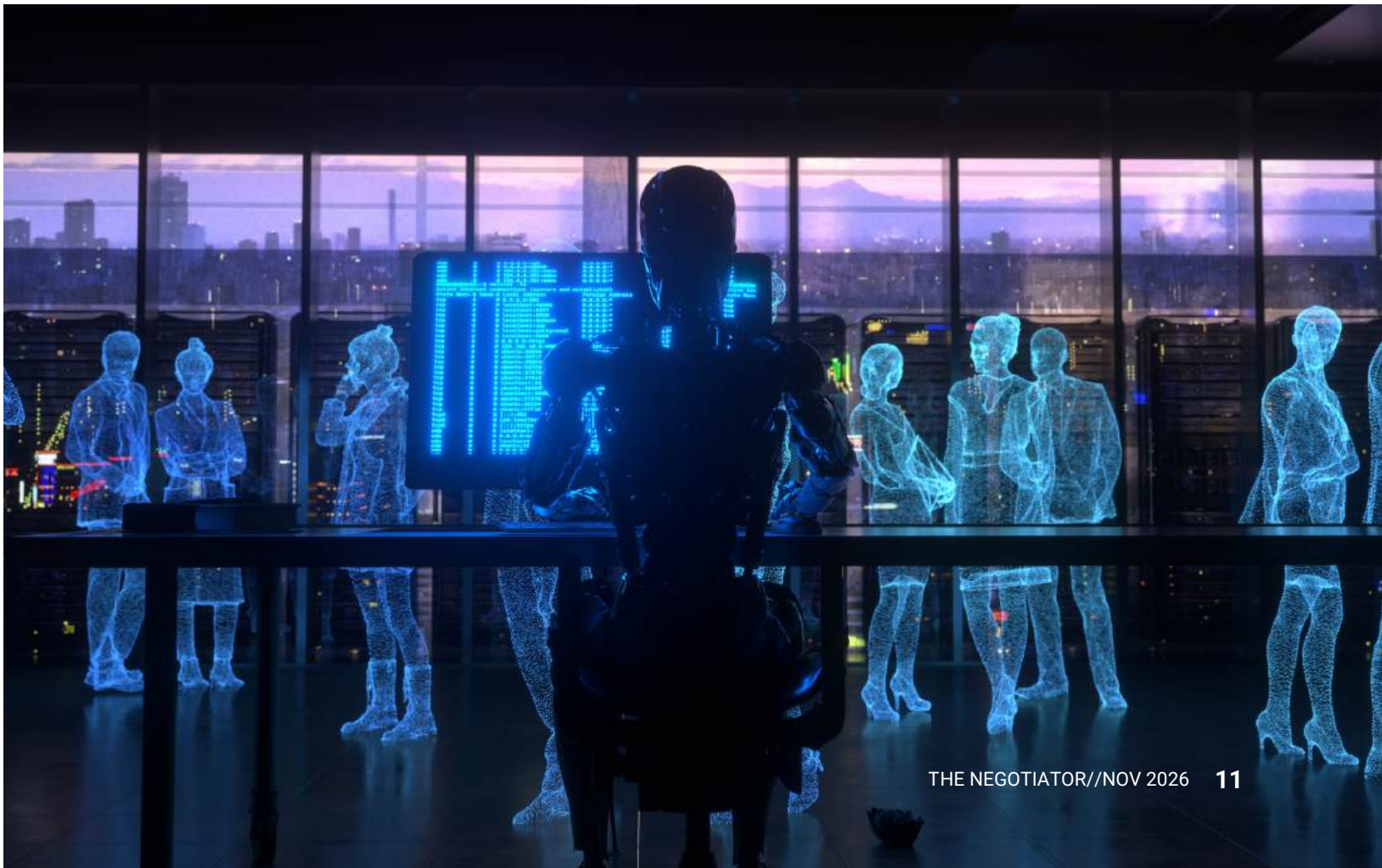
When asked to estimate how big the data centre opportunity was for Alberta, Glubish was understandably optimistic.

“I set the ambition when we released our data center strategy three years ago of $100 billion in five years. I think I would be shocked if we don't pass that within the next 12 months. I think the opportunity is in the hundreds of billions within the next decade - easily a trillion dollars of investment in Alberta, and that's just in the data centers initially. The spinoff benefits of the supply chain that will continue to expand across Alberta, and then the benefits of the new technology companies that will choose to be located in Alberta and will build the next generation of AI-powered technologies that will want to be located where they can access reliable compute that is domestic, that is digitally sovereign, so that it's subject to Alberta and Canadian laws to protect their intellectual property, that's in the orders of magnitude of hundreds of billions as well.”

Glubish added that the magnitude of the opportunity does not justify doing it at any cost... “It justifies doing it so long as we do it the right way.”

John Stackhouse summed up the message of the discussion appropriately as “AI for all and AI for good”... leaving the examination of the risks of autonomous and even rogue AI systems and the government regulation that is needed to preserve safety and human control for another day.

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



MESSAGE FROM THE BOARD



Ryan Gugyelka

Director of Member Services

November is here, and for the first time in Alberta, we're being asked not to fall back.

As of November 1, Alberta has moved to permanent daylight time, meaning the semi-annual tradition of changing every clock in the house, except the one in the vehicle that nobody remembers how to change, is officially behind us. I suppose "spring forward, fall back" has now simply become "spring forward and stay there." Whether we're all as enthusiastic about that decision on a dark January morning remains to be seen.

From a membership perspective, I'm happy to report that CALEP continues to move forward as well.

Our membership numbers remain strong, and we have experienced a small amount of year-over-year growth. In an environment where professional associations compete for both our time and attention, maintaining a healthy membership base is something we should all be proud of.

This year also saw the completion of our compensation survey. We hope those of you who participated, and those who reviewed the results, found value in the information it provided. Understanding where our profession stands in the marketplace is important, and initiatives like the compensation survey are one of the tangible ways CALEP can provide value to its members.

But none of this happens without you, the members.

It can be easy to think of membership as simply renewing once a year, attending the occasional luncheon or event, and perhaps reading The Negotiator when it lands in your inbox. But membership really is the foundation of the association. Without a strong and engaged membership, CALEP would struggle to remain viable, let alone continue providing professional development, advocacy, networking opportunities and resources to Alberta's land professionals.

CALEP is always looking for members who are willing to get involved. Whether that means joining a committee, helping with an event, contributing an idea, mentoring someone entering the profession or simply offering a different perspective, you don't need years of land experience to contribute. Sometimes a fresh set of eyes and a willingness to put your hand up is exactly what this association needs.

So, as we move towards the end of another year, I'd encourage everyone to consider how you might become a little more involved in 2027. If you know someone in our industry who isn't currently a member, invite them to join us as well. Growth happens one conversation at a time

and one connection at a time.

On behalf of the Membership Committee, thank you for your continued support of CALEP and for helping keep our association strong.

I wish you and your families a safe and happy holiday season.

Ryan Gugyelka
Membership Chair

BIRCHCLIFF
ENERGY





EXPERIMENTAL DEREGULATION:

Next Steps for the Pacific Link Pipeline as the First Official ***Building Canada*** Act Project of National Interest

David V. Wright

Matters Commented On: Order in Council PC 2026-0925 (2026) and Explanatory Note for Pacific Link Pipeline Project; Building Canada Act, SC 2025, c 2, s 4

On October 1st, more than one year after the new Building Canada Act (BCA), SC 2025, c 2, s 4 came into force, the first Project of National Interest (PONI) was added to Schedule 1. That means the proposed West Coast Oil Pipeline, now being called "Pacific Link", will proceed through the fast-tracking review and approvals process established under the BCA. This post draws on a previous post and works through a series of questions to explain the legal process ahead for Pacific Link Pipeline (PLP). It concludes with short commentary on the rationale provided by the government, the broader context, and hurdles ahead.

Overall, working through these legal questions reveals that from a purely legal perspective, getting PLP on the Schedule 1 was the easy part. As I said on the CBC Edmonton morning show, now the hard work really begins, most notably with respect to federal authorizations for this project, as well as Crown consultation and accommodation duties with Indigenous communities. Canada is in highly experimental territory here, as reviewing and approving a project of this magnitude by the stated target date of Sept. 1, 2027 would be unprecedented in the modern era.

Before turning to the analysis and commentary, it should be noted that a detailed analysis of the BCA statutory scheme can be found in this article by Professor Martin Olszynski and me, and we anticipate further posts in the near future that help make sense of the tectonic changes to the federal regimes for review and approval of major projects in Canada, including the recently tabled Bill C-39 (preliminary commentary on C-39 in this CJSW podcast) as well as dramatic reductions in the application of the federal impact assessment regime (discussed in detail in this forthcoming paper).

What Happens Now – Key Legal Questions

1. ***How did PLP get legally formalized as a PONI under the BCA?***

The BCA came into force on June 26, 2025 after a virtually unprecedented expedited legislative process. Though many projects, initiatives, and strategies have been referred to the Major Projects Office (the MPO) (see this previous post trying to decipher confusing terminology), none had been officially added to Schedule 1, which is the step required to begin the fast-tracked legal process.

The federal government has now placed the first PONI on Schedule 1 of the BCA. Pursuant to s 5(1), the

Governor in Council (i.e., federal Cabinet) has, by Order in Council (OIC), amended Schedule 1 "to add the name of the project and a detailed description of it, including the location where it is to be carried out". Here is what that item looks like:

1 Schedule 1 to the *Building Canada Act* is amended by adding the following in numerical order:

<table>
<tr><th></th><th>Column 1</th><th>Column 2</th></tr>
<tr><th>Item</th><th>Name of Project</th><th>Description of Project</th></tr>
<tr><td>1</td><td>West Coast Oil Pipeline</td><td>Interprovincial pipeline capable of transporting one million barrels per day of Canadian crude oil, from Bruderheim, Alberta (approximately 50 km northeast of Edmonton) to a deepwater port near Delta, British Columbia (approximately 35 km south of Vancouver), for transfer to vessels and shipping to global markets, including the following major components:
<table>
<tr><td>1</td><td></td><td>a receipt tank terminal in Bruderheim, Alberta, where product will be received, measured, stored and then pumped through the pipeline;</td></tr>
<tr><td>2</td><td></td><td>a pipeline up to approximately 1 250 km in length;</td></tr>
<tr><td>3</td><td></td><td>power interconnection, transmission and possible generation;</td></tr>
<tr><td>4</td><td></td><td>approximately 11 pump stations along the route to keep product flowing and maintain the required flow rate and pressure over long distances; and</td></tr>
<tr><td>5</td><td></td><td>a delivery tanks terminal and offshore marine loading facility with capacity for Very Large Crude Carrier vessels where product will be delivered, stored and then loaded onto Very Large Crude Carrier vessels.</td></tr>
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</td></tr>
</table>

Before adding the project to Schedule 1, at least 30 days' notice was required (and such notice was provided), as was consultation with the government of the province or territory in which the project will be carried out (s 5(1.1)). On the latter aspect, the OIC indicates that the government did indeed consult with the governments of Alberta and British Columbia (see OIC preamble and Explanatory Note conclusion). It is interesting to observe here that the BCA requires that if the project "falls within areas of exclusive provincial or territorial jurisdiction," then that government's written consent is required (s 5(1.1)). The OIC and associated explanatory note include no comment regarding such consent being required or provided. That is presumably because interprovincial pipelines are primarily federal jurisdiction, notwithstanding the modern collaborative federalism context where there is provincial ability to regulate some aspects of such pipelines so long as it does not frustrate the exercise of federal jurisdiction (see here and here for helpful overviews). As such, silence on this specific aspect can be read as the federal government simply maintaining that jurisdictional view on this point of constitutional law.

Underpinning the listing on Schedule 1 is the actual PONI identification step under BCA s 5(6). Pursuant to that provision, Cabinet may consider "any factor" it considers relevant, including the extent to which the project can: strengthen Canada's autonomy, resilience, and security; provide economic or other benefits to Canada; have a high likelihood of successful project execution; advance the interests

of Indigenous Peoples; contribute to clean growth and addressing climate change. Additionally, the Minister must have, by the present stage, consulted with "Indigenous peoples whose rights are recognized and affirmed by section 35 of the Constitution Act, 1982 may be adversely affected by the carrying out of the project to which the order relates" (s 5(7)). That is now complete. Helpfully, and to the government's credit (i.e. the MPO in this case), the OIC is accompanied by a very lengthy "Explanatory Note" that is framed around these five factors. The upshot is summarized in the conclusion:

> In reaching a decision that the Project is in the national interest, the GIC considered the factors in subsection 5(6) of the Act, information gathered through consultation with Indigenous peoples, input from Canadians provided in response to the Canada Gazette Notice, and engagement with implicated provinces and federal departments, among other factors and sources of information. The GIC is satisfied that the duty to consult with Indigenous peoples in relation to the listing decision has been fulfilled. The GIC is further assured that consultations will continue to be conducted with Indigenous peoples through the regulatory review of the Project following its listing under the Act, in order to inform the issuance of a Conditions Document.
>
> The GIC has determined that the Project would strengthen Canada's autonomy, resilience, and security while creating material economic benefits that will improve the nation's prosperity, which will be critical within a context of increasing trade uncertainty and economic rupture. The Project also demonstrates a credible pathway for successful execution with an experienced Ownership Group and strategic development approach, and it is expected to provide benefits to Indigenous peoples and advance their interests through equity and benefit sharing, employment, and procurement opportunities. Although the Project does not directly contribute to Canada's GHG emission reduction targets and is anticipated to have someadverse impacts on marine and territorial environments, the GIC has concluded that these impacts can be mitigated through the regulatory process and do not displace the national interest character of the Project. The Project can also be a key enabler for other important environmental measures. (Explanatory Note at "Conclusion")

Overall, even if it there is ample room to disagree with key claims made in the explanatory note (and indeed a number of BC First Nation Chiefs were quick to do so on the consultation aspect), including on the basis that such claims are impressionistic and not clearly substantiated, the note does do a reasonably good job of relaying at least some of the key points made against the project by various parties during the expedited pre-listing consultation phase. For example, the note explains that, "the GIC recognizes that the majority of Indigenous communities consulted were not prepared to support Project listing based on the information available, and instead focused their dialogue with Canada on concerns about potential impacts of the Project and about the processes Canada should observe to ensure that recognized or asserted Aboriginal and treaty rights are respected" (under Crown-Indigenous Consultation sub-heading). The note also included that many who responded to the listing notice "questioned the Project's financial viability, raised concerns about taxpayer exposure and cost overruns, and argued that projected economic benefits, including government revenues, long-term market demand, and expected returns from expanded oil exports, were uncertain and could be outweighed by alternative investments in other sectors of the economy." The final portion of this post includes further reflections on the rationales and conclusions included in that Explanatory Note.

In addition to consideration of the s 5(6) national interest factors and the above statutory requirements for formally adding the PONI to Schedule 1, the Minister must now also satisfy the public registry requirements. Pursuant to requirements added relatively late in the Bill C-5 legislative process, s 5.1(2) requires the following to be included in a public registry: a detailed description of the project and the reasons why it is in the national interest; the extent to which the project is expected to meet the factors listed in in s 5(6); detailed cost estimates that do not include private sector commercially sensitive financial information; and the estimated timelines for completion of the project.

Surprisingly, the MPO website does not have a webpage described as a registry per se. Intuitively, that seems out of step with the explicit requirement in s 5.1(1): "The Minister must establish and maintain a public registry of national interest projects that is made accessible to the public through the Internet." This stands in contrast to other federal public registries such as the one administered by the Impact Assessment Agency of Canada and the Canadian Environmental Protection Act Registry. In any event, the MPO website does include the type of information and documents one would expect in such a registry, including links to information on the PLP. As more projects are designated as PONIs, however, one would expect a specific part of the MPO website to be clear about its role as the requisite registry required under the BCA and how to find the specific information required to be posted there under s 5.1(2).

2. ***What's the legal status of federal authorizations once the PONI is listed?***

The PLP's exalted status as a PONI is now enshrined in law by virtue of the OIC and listing in Schedule 1. As such, all applicable federal authorizations are now "deemed to be made or formed, as the case may be, in favour of permitting the project to be carried out" (s 6(1)). This is the early green light that was front and centre in the government's messaging around Bill C-5, i.e., shifting to how, not whether, a project would be carried out.

But there is an important caveat here from a legal perspective. This is not actually a final approval. It technically takes off the table an outright late-stage rejection of the project; however, under s 6(2), the PONI proponent must still "take all measures that they are required to take" in respect of any applicable authorization. In real terms, this means that if, for example, a Fisheries Act authorization is required (which it surely will be), then the proponent must still do the work required to obtain that authorization. And the government must do the work to review proponent submissions and ensure that all requirements will be satisfied and impacts mitigated. Failure to do any of this well would increase litigation risk for all. Some of these authorizations may be more straightforward than others. One that could be particularly complex and fraught, however, is an authorization under s 73 under the federal Species at Risk Act, SC 2002, c 29 for associated shipping activities (see acknowledgement of this authorization in the Government of Alberta submission to MPO at p 82 and see concerns raised by Ecojustice here particularly with respect to the Southern Resident Killer Whales).

The main change here is that, legally, there is a clear path for these permits to be issued in favour of the project proceeding. It is, however, unclear how the proponent will be able to do the enormous amount of work required to satisfy the applicable authorizations, for example with respect to navigation, species at risk, and fisheries. Done diligently for a pipeline project of this magnitude, it should be a very time- and resource-intensive process for the proponent and government. One feature of the BCA that should be helpful to the proponent is that such will take place through "one window" and assisted, if not led, by the MPO created under s 20 (situated in Calgary).

Even with this immediate green light, however, there

is no absolute certainty with respect to applicable federal approvals for the PONI. That's because before issuing the all-authorizations-in-one document to the proponent, the Minister must satisfy several conditions set out in s 7(2). First, the Minister must be satisfied that the proponent has actually taken all measures required in respect of each federal authorization (these are essentially the receipts for the s 6(2) requirement explained above). Second, the Minister must consult with the other minister(s) responsible for each of those authorizations, including with respect to conditions to be imposed on the project (e.g., mitigation measures). The Minister must also "undertake a national security review for all state-owned or foreign investments from hostile countries in any national interest project" (b.1), and be satisfied that, with regard to any foreign investments in the project, all necessary measures have been taken to protect national security interests" (d) (these were additions late in the legislative process). Finally, the Minister must also ensure meaningful consultation with Indigenous communities, as discussed immediately below.

3. H***ow does Indigenous consultation, cooperation, and consent peoples relate to this scheduling, deeming, and authorization-issuing sequence?***

The short answer to this question is that Crown consultation with Indigenous communities whose rights may be adversely affected by the PONI is envisioned to be ongoing before and during the processes and steps described above. In addition to the s 5(6)(d) national interest factor to "advance the interests of Indigenous peoples" and the associated explicit consultation requirement under s 5(7) in the PONI listing process (which the government now views as complete according to the OIC Explanatory Note, even if First Nations immediately disagreed), there are the requirements in s 7(2)(c) and 7(2.1). Subsection 7(2)(c) requires that before the all-authorizations-in-one document is granted, "Indigenous peoples whose rights are recognized and affirmed by section 35 of the Constitution Act, 1982 may be adversely affected by the carrying out of the project to which the document relates must be consulted, and s 7(2.1) requires that "the Minister must ensure that a process is established that allows for the active and meaningful participation of the affected Indigenous peoples and that a report of the consultation process and results is made available to the public."

The Explanatory Note and government messaging around listing the PLP suggests a decent understanding of these requirements. In addition to, and perhaps more legally important than, offering Indigenous communities a minimum of 10% ownership interest financed through Canada and Alberta's Indigenous Loan Guarantee Programs, the note indicates the following:

> "…federal decision-making occurs within the framework of Canada's respect for Aboriginal and treaty rights as recognized and affirmed by section 35 of the Constitution Act, 1982; its duty to consult with Indigenous peoples; its commitment to reconciliation; and its respect for the rights set out in the United Nations Declaration on the Rights of Indigenous Peoples. Crown-Indigenous consultation is explicitly required to inform key decisions taken under the Act, including decisions to list national interest projects. These decisions can be taken only after Canada has met its duty to consult and, where appropriate, accommodate Indigenous peoples whose Aboriginal and treaty rights may be adversely affected by the carrying out of the projects to which the decisions relate." (Explanatory Note at "Background")

Based on this, the government appears to appreciate the legal reality that the rights of Indigenous Peoples potentially adversely affected by the PLP are constitutionally protected and that focusing just on subordinate BCA provisions around Indigenous consultation would be far too limited and transactional. It is, of course, well established that administrative schemes such as that created by the

BCA may be put in place for the Crown to use to fulfill its consultation and accommodation duties (see e.g. Haida Nation v British Columbia (Minister of Forests), 2004 SCC 73 (CanLII) at para 51); however, these constitutional Crown obligations exist independently of statutory requirements and processes.

As such, what really matters in relation to the PLP is whether the Crown has fulfilled the duty to consult and accommodate with respect to each First Nation involved. What that needs to look like in legal and practical terms has been well covered in the literature (e.g. see here) and case law. As stated in Coldwater First Nation v Canada (Attorney General), 2020 FCA 34 (CanLII), the "case law is replete with indicia" of what constitutes meaningful consultation, for example, good faith, Crown open-mindedness about accommodation, two-way dialogue, demonstrable integration of concerns (at para 41). How the government will try to achieve this in such an extremely compressed timeframe remains to be seen. The term "mission impossible" comes to mind. Legal challenges are virtually certain, as plainly acknowledged by Natural Resources Minister Tim Hodgson. It is entirely foreseeable that when Cabinet moves to issue the Conditions Document for the PLP, several potentially adversely affected Indigenous communities with concerns about Crown consultation and accommodation obligations not being fulfilled may commence legal proceedings on that basis. It is, however, critically important to note here the substantial diversity of rights and views across the PLP route on this front. Some may support this project and some will not. Unfortunately, in some contexts opposition could be a tremendously heavy burden to bear by Indigenous communities who oppose this project (more detailed discussion on this point is available in this podcast episode). At the time of writing, within a week of the PLP being listed, the first legal challenge under the BCA by a First Nation was announced on the basis of insufficient consultation at the early listing stage described further above.

Stepping back, it is important to note that this is taking place in a context where Canada has voiced its full support for the United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP) and legislated a framework to guide implementation of that commitment under the United Nations Declaration on the Rights of Indigenous Peoples Act (SC 2021, c 14). As such, a key legal question for the PLP and all major natural resource and infrastructure projects is whether implementation of UNDRIP in Canada means that consent of Indigenous communities is required. That is still being worked out (see here for commentary, and here for a recent decision in the nuclear waste context), but it is fair to say that the law in Canada is evolving toward consent being required, as opposed to mere consultation. It is perhaps in recognition of this legal context that the Explanatory Note included reference to UNDRIP and the principle of free, prior and informed consent (see e.g. Explanatory Note at "Consultation Process"); however, a close read reveals that to date the BCA process approaches the matter with consent as an "objective", not a requirement.

Relating this back to the sequencing and mechanics of the BCA, constitutionally protected rights of Indigenous communities are unlike the other federal permitting reviews and approvals at issue in the PLP context. The determination as to whether consultation and accommodation duties have been fulfilled cannot be simply deemed to be in favour of permitting the PLP to be carried out. Rather, the process must respect the duty to consult and accommodate constitutional law landscape and proceed accordingly. Again, how that happens between now and next September in a way that passes constitutional muster will remain an open legal question and an existential risk to this project. And, of course, pipeline approvals have been quashed on this basis in the past (see e.g. Gitxaala Nation v Canada, 2016 FCA 187; and Tsleil-Waututh Nation v Canada (Attorney General), 2018 FCA 153).

4. *From which laws will be the PONI be exempt?*

As explained in detail in this article, the BCA includes a power to exempt a PONI from certain federal laws, including federal environmental protection laws in particular. Subsections 22(1)(a) and (b) allow the federal cabinet, through regulation, to exempt a PONI from federal laws or specific provisions of federal laws listed in Schedule 2 of the BCA (a list that can be added to at any time, but cannot include statutes listed in s 21(2)). These exemption-eligible statutes include virtually all flagship federal environmental laws, for example, the Fisheries Act, the Canadian Navigable Waters Act, the Species At Risk Act (SARA), the Impact Assessment Act (IAA), and the Canadian Environmental Protection Act, 1999 (CEPA). Concretely, this provides legal power to completely exempt a PONI from application of the fish and fish habitat provisions of the Fisheries Act (see this 2019 policy statement for information on this cornerstone of federal environmental protection). Similarly, and further to the above comment, if satisfying the requirements to issue a SARA permit becomes too challenging or virtually impossible (as may be the case with respect to the Southern Resident Killer Whale population), the government has given itself this extraordinary free-pass power in the BCA. However, to be clear, at this stage immediately following the listing of the PLP, the government has not exercised this regulation-making power under s 22, meaning that no exemptions have been issued. And to be clear on the above point regarding Indigenous consultation, the government is constitutionally precluded from exempting the PLP from Crown consultation and accommodation duties with respect to Indigenous Peoples.

5. ***Will there be a federal impact assessment of the PLP?***

No, not under the federal Impact Assessment Act. To understand why, one must look at this listing as part of a broader suite of significant changes rolling through the system right now, which includes the government quietly amending the list of projects that triggered the application of the IAA in early September. Specifically, interprovincial pipelines and several other types of energy projects were removed from the list on the asserted basis of improving efficiency and attracting investment. This change came in addition to other significant actual and proposed changes rolled out in recent weeks, including a new Cabinet Directive that purports to further narrow and condense remaining federal reviews and permitting, and the proposed Building Canada Strong Act in Bill C-39 (see here and here for early law firm commentary). Detailed coverage of this broader change will require more analysis and further posts, but for the PLP it is relatively straightforward. Because the IAA project list amendment trimmed a pipeline project like the PLP out of that assessment regime, it will not be reviewed by an Integrated Review Panel under the IAA. Instead, the PLP will be reviewed by the Canada Energy Regulator (CER) under the Canadian Energy Regulator Act, SC 2019, c 28, s 10. To be clear, however, that Act does include some of the same features and factors as the process under the IAA (see especially the factors in s 183(2). For a succinct analysis of key changes in the CER, see here. It should also be noted here that if that amendment to the IAA project list had not occurred such that PLP still triggered the IAA, the above-described s 22 power would still have been available to allow cabinet to exempt the PLP from application of the IAA.

Concluding Comments: Canada's Grand Deregulation Experiment

This new fast-tracking regime under the BCA is a grand experiment. From a legal perspective, the extent to which it can deliver on its objectives is an open question. Like any experiment, it will proceed in steps, and certainly listing the first PONI was a key one. However, the more difficult, labour-intensive steps are yet to come, and they will be particularly challenging in a radically condensed timeframe for a project that follows a long, linear route implicating many Indigenous communities and traditional territories where meaningful exercise of rights is constitutionally protected.

This experiment is also taking place in a context of very high stakes. The Prime Minister indicated that listing the PLP as a PONI is important evidence that "Canada works." That may be the case, and it may be important to say so right now as the Alberta referendum on secession approaches, but it is also a premature claim given what lies ahead. There may be smoother political waters at this point, but legal riptides lurk, including in Georgia Strait.

Even if the PLP proceeds relatively smoothly through the BCA, in experimental fashion on legal and political fronts, there will still be the fundamental question as to whether the costs of the PLP truly do outweigh the benefits. Project assessment processes across Canada are notoriously poor at comprehensively assessing the full costs and risks of major infrastructure and natural resource extraction projects. There is a tendency to engage in apples-to-oranges framing, selecting big, attractive numbers on the benefit side of the ledger (e.g. jobs, GDP) without presenting similar numbers on the other side. This can be seen in the PLP Explanatory Note and associated announcement, which underscore the prospect of 140,000 jobs and increases in GDP but then use qualitative terms to diminish social and environmental burdens. There is no doubt that the present virtually unprecedented geopolitical and economic context requires big moves by Canada; however, governments across the country need to do better at laying out the social, environmental, and economic case for committing to such major projects, especially in cases like the PLP where it is primarily a government-led project (90%) using public dollars. Build Canada Strong? For sure, but it also needs to be Build Canada Smart and certainly not Build Canada Wrong.

As a final point, it is important to acknowledge that the BCA is just one part of a broader deregulation agenda sweeping across Canada at the moment. As noted above, the federal government has been making several changes to further narrow and condense the federal assessment regime (not to mention removing and weakening greenhouse gas emission reduction measures. A full review of reforms is beyond the scope of this post, but key examples include handing off much assessment work to provincial regimes (see this post by my colleague, Nigel Bankes), amending (i.e. shrinking) the list of projects that trigger application of the IAA (see above), using existing discretion in the IAA to exempt many designated projects from full assessments (see this forthcoming paper framed around "total abdication"), and issuing the abovementioned new Cabinet Directive. Additionally, and most consequentially if implemented, the recently tabled Bill C-39 would further change and weaken the federal assessment regime through additional narrowing and compressing of federal assessments, injecting more discretion into other key federal environmental protection regimes, and potentially expanding the BCA's pre-approval features to more projects and regions. Revisiting the above metaphor, if the BCA and PLP listing is a new experiment, all of Canada has become a high-stakes deregulation laboratory with a heavy emphasis on investor-friendly vibes and discretion-laden practices. Canada may indeed need to move faster given today's extreme geopolitical and economic circumstances, but in this high-stakes deregulation laboratory, speed without scrutiny risks turning a grand experiment into costly mistakes.

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THE ORPHAN WELL ASSOCIATION ANNUAL REPORT 2025/2026:

THE PROBLEM WITH THE AER'S LONG RUN PLAN FOR ORPHAN OIL AND GAS SITES

Drew Yewchuk

Matter Commented On: Orphan Well Association Annual Report 2025/2026

On July 15, 2026, the Orphan Well Association (OWA) released their annual report for 2025/2026. OWA annual reports provide insight into Alberta's orphan oil and gas site problem and the pace at which the problem is being addressed (see the ABLawg posts on past OWA annual reports: 2022/2023; 2023/2024; 2024/2025). The OWA annual report is separate from the Alberta Energy Regulator (AER)'s annual liability management performance reports, which are concerned with the closure liability of oil and gas sites generally in Alberta, most of which still have operating licensees.

This post assesses the current state and foreseeable future of Alberta's orphan oil and gas site problem.

The Basics of Orphan Oil and Gas Sites

I begin with the same quick refresher on the orphan oil and gas site problem from last year – if you know the issue, skip this section.

Once their role in oil and gas production ends, oil and gas sites need to be decommissioned (which Alberta legislation confusingly calls 'abandonment') and reclaimed. Decommissioning is the permanent sealing of any borehole and removal of surface equipment, and reclamation is the removal of contamination and restoration of vegetation comparable to what existed prior to the site being used to access oil or gas. The entire process is referred to as site 'closure'. The orphan fund program, initially established around 1994, was intended as a safety net to prevent the Albertan taxpayer from bearing the costs of closure when an oil and gas licensee becomes insolvent or defunct and is unable to pay for its closure obligations. The AER sets an annual orphan fund levy to be paid by oil and gas licensees, and the money is used by the OWA to decommission and reclaim orphaned oil and gas sites. The OWA is independent of government, but primarily controlled by oil and gas lobbying organizations: 5 of 6 OWA board members are appointed by oil and gas lobbying organizations.

From 2002 to 2020, a catastrophically designed liability management system failed to require oil and gas companies to perform closure or to collect financial security for closure costs (in the form of either cash, letters of credit, or bonds), so oil and gas companies amassed 89,000 inactive sites and

100,000 sites requiring reclamation, and the AER held little security for their closure. This large volume of inactive and marginally producing sites that require closure work is the source of orphan sites when the licensees for those sites become insolvent, as these sites are not purchased from the bankrupt licensee. The inventory of orphan wells and other sites first shot up after a collapse in natural gas prices in 2016, and the AER and Alberta government have been slowly restructuring the regulatory approach since 2020. For an extensive background, see my paper with Shaun Fluker and Martin Olszynski from 2023.

A Growing Inventory and New Responsibilities: Long Run Exploration & Weed Control

First, it bears noting that the OWA's annual reports since 2021 have been consistent in format and organization, which contrasts favourably with the AER's troubled liability management performance reports. The OWA made only minor adjustments in the 2025/2026 report to how information is presented.

I take issue with one paragraph of the report, which says:

> The industry levy finding formula - accounting for more than $140 million in the past year alone - is unusual and may be unique among any industry or jurisdiction. Active and viable companies pay directly for other companies' liabilities - not out of government revenues of taxpayer funds, but from a direct industry levy. (at 7)

This can give the impression that oil and gas corporation's funding of the orphan program is a kind of generosity. That is misleading. Oil and gas corporations accepted responsibility for orphans in exchange for Alberta adopting a very light touch in the regulatory system for oil and gas license transfers. This high-risk regulatory design caused the orphan problem. The orphan fund levy is not a gift from oil and gas corporations to the public, but rather a key component of the bargain struck between Alberta regulators and the oil and gas corporations. Oil and gas corporations do not fund the OWA voluntarily; they are legally obligated to pay the levy set by the AER under governing legislation.

Two major insolvencies impacted the OWA inventory around the 2025/2026 fiscal year. First, although the bankruptcy of Sequoia Resources ended in the previous year, Sequoia sites continued to be transferred to the OWA during the 2025/2026 fiscal year. Second, in April 2026 (after the OWA's fiscal year end on 31 March 2026 but before the annual report was completed), 2,980 wells and associated pipelines and facilities were sent to the OWA from Long Run Exploration Ltd. (see pages 4 and 6 for the different numbers) This frustratingly-timed influx of orphans makes some of the annual report's information dated, but the annual report helpfully includes some information on the number and cost of sites sent to the OWA from Long Run Exploration Ltd. (at 2,4,19)

The inventory of orphan wells for decommissioning grew to 4,200 by March 31, 2026 (at page 19), but that total rose to 7,302 by July 2026 because of the Long Run Exploration sites (see the OWA website).

The OWA performed more decommissioning this year than last despite spending less on well decommissioning by focusing spending on cheaper-to-decommission wells from the former inventory of Sequoia Resources (at 19 and 14). The number of reclamation certificates the OWA received increased slightly from almost 800 in 2023/2024 to 850 in 2025/2026 (at 21).

Total OWA revenue was just over $193 million. The OWA's major source of revenue is the orphan fund levy set by the AER and paid by solvent oil and gas licensees. The orphan fund levy was $144 million for 2025/2026, and will rise by 7% to $154.6 million for 2026/2027 (at 5). Other OWA sources of revenue increased by a total of $9 million: notably a $6

million increase in security deposit recovery to $20.2 million for 2025/2026 (up from $14.2 million and $14.3 million in the previous two years), a $3.3 million increase in recoveries from working interest partners in orphan sites, and a $3.9 million drop in interest income (at 12-13).

In May 2026, the OWA was also made responsible for weed control on the sites in their inventory (at 4), see Order in Council 113/2026. The assignment of weed control responsibilities for orphan sites to the OWA is a rational policy change that keeps more of the costs of orphan sites with oil and gas licensees rather than the public. However, this does add another financial responsibility that will need to be paid for through the orphan fund levy. As this change occurred after the end of the OWA's fiscal year, the report does not address the scale of the new costs of this responsibility. That information will be in the next annual report.

OWA Policy Changes and Activities

The OWA ended the Working Interest Participant Agreement effective July 1, 2026, after the end of the OWA's fiscal year. This administrative change is the result of an AER policy change and provides a simplified structure for the OWA to carry out closure on orphan sites with solvent active working interest participants and then recover their share of costs. This is an administrative change in the sense that it does not shift any financial responsibility for orphan sites to or from the OWA, only modifying the process by which closure and cost recovery is organized. When a working interest participant in a site becomes insolvent, the OWA remains responsible for only the insolvent working interest participant's share of the closure costs.

The annual report also provides details of two expensive and specialized closure projects the OWA undertook: one inside a residential area in Bonnyville and another in a remote location on the Keg River (at 8-11). Both are good examples of why closure costs of particular sites can vary so widely.

The Future of the Orphan Inventory

As of March 31, 2026, the OWA's estimated total remaining closure cost for the orphan inventory is $1.16 billion, and $1.66 billion by July 2026 due to the addition of the Long Run Exploration sites. The table below shows the estimated total remaining closure cost for the orphan inventory since 2021, with an added row for the post-Long Run Exploration costs.

Year	Estimated Orphan Closure Cost
2021	$650,000,000*
2022	$700,000,000
2023	$890,000,000
2024	$862,000,000
2025	$1,120,000,000
2026	$1,160,000,000
*July 2026***	$1,660,000,000

*For 2021, the estimate was given as a range from $650M to 700M.
** July 2026 is included to show the estimated impact of Long Run Exploration Ltd sites. The other estimates are for March 31 of each year.

The OWA holds $330 million in government loans from the provincial and federal governments, to be repaid on an uneven repayment schedule until October 2035, with the largest quarterly payments scheduled for 2032 to 2035 (at 35). There are large ongoing insolvencies that will likely add several hundred million more to the OWA's total closure liability in the next few years. These include Alphabow Energy Ltd. (with $264 million in estimated liability), Tallahassee Exploration Inc. (with a deemed $88 million in closure liability), and Revitalize Energy Inc. (with $16 million in deemed closure liability). Altogether, the OWA has $1.66 billion in orphan closure costs, $330 million in

government loans, and should foresee at least another $350 million in orphan closure costs in the near future.

The OWA's target closure date can be identified by extrapolating from the orphan fund levy, the estimated total remaining cost of closure, and other OWA financial information. In August 2025, the OWA expected to clear the backlog of orphan sites between 2037 and 2040. The OWA annual report compares the orphan inventory to "a 30-year mortgage" to be handled "steadily and diligently" (at 5). This metaphor does not accurately describe a situation where the total amount owed has increased for 5 of the last 6 years and has more than doubled from 2021 to July 2026. The approximately 180,000 inactive and marginal sites in need of closure work and the lack of financial security collected for their closure also make it nearly certain the inventory of the OWA will continue to grow rapidly over the next decade. Using the mortgage metaphor, this mortgage holder will continue buying more houses each year.

The AER is failing Albertans as a public regulator by not providing adequate disclosure to the public about the AER's decision not to set a levy that addresses the major growth of the OWA inventory. I attempted to use the Access to Information Act, SA 2024, c A-1.4 (AB ATIA) to determine both how the orphan fund levy was being set and how long the AER believed the OWA inventory would take to close. Although this information exists in a June 2025 AER slideshow (see

Figure 1: June 2025 AER slideshow on Setting the Orphan Fund Levy (Source: AER, 2025)

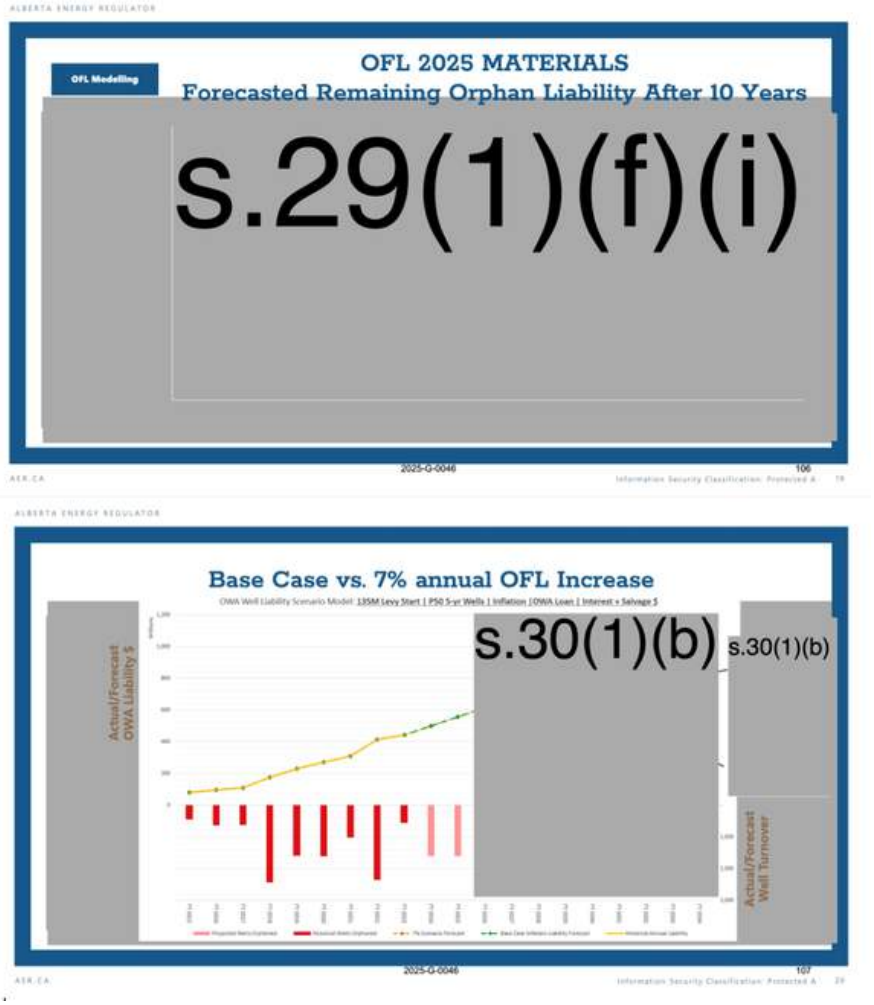


Figure 1), it was kept secret on the basis that it could reveal "the contents of agendas or minutes of meetings of" … "the governing body of an agency, board, commission, corporation, office or other body designated as a public body in the regulations" (AB ATIA, s.29(1)(f)) and because the information "could reasonably be expected to harm the economic interest of a public body or the Government of Alberta or the ability of the Government to manage the economy, including the following information: "financial, commercial, scientific, technical or other information in which a public body or the Government of Alberta has a proprietary interest or a right of use, and that has, or is reasonably likely to have, monetary value;" (AB ATIA, s.30(1)(b)). In my view, the s.30(1)(b) redactions are clearly incorrect. There is no proprietary interest in this information, and the AER is improperly avoiding democratic scrutiny of a decision it knows is unpopular. I have filed for administrative review.

These calculations by the AER should be public, so that the public can assess the calculations and estimates used by the AER, and the AER's policy decision on what the closure rate should be for orphan sites.

Instead of a static annual levy, the OWA and AER now expect steady 7% annual increases to the orphan fund levy. If we take that at face value and make some generous assumptions about the future financial condition of conventional oil and gas in Alberta, the orphan levy would rise above $300 million around 2037/2038, double what it is scheduled to be for 2026/2027. This would allow the OWA's inventory to be closed around 2038. However, it is not realistic to expect the AER to hold firm to such a policy of increases given their long record of softening requirements due to regulatory capture by the corporations they are meant to regulate. It is also unrealistic to think Alberta's aging conventional (non-oilsands) oil and gas producers will have both the financial capacity and the willingness to pay a levy twice as large as today in ten years. There will likely be price problems for oil or gas before 2037 – oil and gas prices are volatile, and competing low-hydrocarbon technologies are positioned to disrupt oil and gas markets in the near future. The AER is planning to leave most of the cost for after 2030, rather than in the next few years. This is another version of the same big mistake the AER consistently makes on liability management: failing to collect funds now based on an unfounded optimism about the distant future of a non-renewable and depleting resource.

What should the orphan levy for 2026/2027 be set at? If the AER wanted to correct their long-term mistake of setting the levy improperly low without proper analysis in one year, the levy should be in the range of $1.7 billion. That is roughly the amount oil and gas corporations have underpaid the orphan fund levy since the orphan inventory began its rapid growth in 2014. $1.7 billion appears very high – but that is the amount by which past levies were cumulatively too low.

If the AER continues to be lenient with oil and gas corporations by spreading payment out beyond 2035, the AER should be forced to justify this decision to the public. A long timeline for collecting payment puts the public at risk if oil and gas corporations' ability to pay collapses; it leaves landowners with unreclaimed and hazardous sites longer, and it requires the public to pay for the surface leases of orphan sites longer. A long payment timeline also leaves the orphan program unprepared to address future commodity price collapses that will create new waves of orphans. The AER's long-term plan gets it backwards: a good orphan program would operate like insurance, looking forwards and collecting funds to pay for future problems, not a mortgage that looks backwards and takes decades to pay for what already happened.

Conclusion

Despite the positive tone of the OWA's 2025/2026 report, the bottom line is that Alberta's orphan

problem continues to grow. The inventory of orphan wells for decommissioning hit an all-time high in July 2026, and the large number of inactive and marginal sites needing closure work strongly suggests the OWA inventory will continue to grow and remain high for many years, even if all goes as the OWA plans. The problem is neither fixed nor under control, and the details of the plan to address the problem are being kept secret. All signs point to an orphan well problem that will become too big to solve, so that a large share of the costs will be socialized, with taxpayers left to pay the bill for closure work.

This post may be cited as: Drew Yewchuk, "The Orphan Well Association Annual Report 2025/2026: The Problem with the AER's Long Run Plan for Orphan Oil and Gas Sites" (30 July 2026), online: ABlawg, http://ablawg.ca/wp-content/uploads/2026/07/Blog_DY_OrphanWellReport.pdf

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SPOTLIGHT SERIES



JAMES TAYLOR

VP Corporate Communications and Business Development at Taylor Land Services

Interview by Wade McLeod, Director of Communications, CALEP

Your land career began at Dome Petroleum in 1975. How did you find your way into the profession, and what do you remember about your first assignment?

After graduating from Montana State University in 1970 with a BSc in Agriculture, I was interested in working for Alberta Agriculture, or really any job connected to agriculture. Instead, I stumbled across McNally Land and met Norm McNally. Two days later, I was picking up right-of-way in Provost. It was a steep learning curve, to say the least.

Much of my time at McNally involved nonstop acquisition work and construction attendance on major petroleum pipelines. One of my duties was showing Dome Petroleum's land manager, Roy Suiter, the Empress/Kerrobert Pipeline. While touring the pipeline, we came across a few deceased rattlesnakes on the road (I'm still not sure how they got there), and I kept their rattles as a keepsake. When it was time for Mr. Suiter to fly back to Calgary, he mentioned that if I ever came across any more rattles, his grandchildren would love them. I pulled them straight out of my shirt pocket and handed them over.

Mr. Suiter remembered that, and in 1976 I joined Dome as a field landman, eventually working my way up the corporate ladder. I stayed 13 years. It was an exciting time, with tens of thousands of wells and projects stretching from the Beaufort Sea across western Canada. Those were the days when the oil patch was fun. Flying around in a private jet to handle Surface Rights Board hearings gave the work a different feeling.

Looking back at your years with Dome, Amoco, Crestar, Gulf, Esprit and Trident, which chapter had the greatest influence on the land professional you became?

Three experiences stand out. Working with Joyce and Norm McNally at McNally Land taught me how to get things done the right way: on budget, on time and with crystal-clear documents. You didn't dare bring back messy paperwork. It was my first job; I was just a kid with a young family, and those lessons stayed with me for the rest of my career.

Dome Petroleum introduced me to very large drilling programs. It laid the foundation for being organized and sharpened my communication skills, since a company that size has a lot of moving parts. That scale of activity on short timelines requires close coordination and open communication across departments. It was a very different approach to planning and execution. A lot changed during my time at Dome, including several mergers, and I've seen a few more since. The lessons from those early years helped me bring different groups together under difficult circumstances.

The last, and possibly most exciting, chapter was working with my family at Taylor Land. Along with spending time with a close-knit group, it brought me back into direct contact with landowners and stakeholders, which had been the foundation of my career. In many cases, I ended up negotiating with the original landowners, or their children, whom I hadn't seen since I was a young man picking up leases. It was always good for a laugh to find my own name on the original surface documents from decades earlier, and on occasion I found myself judging my own first negotiation. I learned a great deal about the business side of brokerage and balancing the changing demands of the surface land industry. Mentoring young agents, including Nathaniel Barker, Allen Fletcher and my son Neal Taylor, has been a highlight.

You've worked with some fantastic people throughout your career. Who helped shape your approach to the business, and what lessons have stayed with you?

Over my career, I've met literally thousands of people, both in the field and in Calgary offices. Everyone you meet has some influence on your career. One of my roles was handling Surface Rights Board hearings, as Rob Telford mentioned in his article. Through that work, I spent a significant amount of time with Ron Swist, Darrell Carter, Bob Thompson and, of course, Bernie Roth, to name a few. We weren't always on the same side of the discussion, but with conversation and an open mind, every interaction was a learning experience.

Day to day, I spent a lot of time with Trevor Reidy, Brent Davidson, Barry Rowe and Norm McNally. We became very close over the years, and I have fond memories of sharing laughs in the field and successes in the office. Even today, I'll think of an old field story and have a laugh driving down the road.

No matter how successful you become, it's important to stay humble and treat every relationship on its own merit. Keep learning in your area of expertise, show up on time every time, and keep doing the small things right. They add up to the habits that make you who you are.

Of the teams you've helped build or been part of, which stands out most—and what made that group special?

Over the decades, I was fortunate enough to build many teams. The one that stands out most is probably Crestar Energy. The company was built from the ground up. At the start, it was just an administrator I had never met before that day and me. Early on, we relied heavily on consultants for acquisitions, including great companies like LandPro, Maverick and Atlas Land. Many in the land industry today wouldn't know or remember those names, but they were a foundation of Crestar's early success.

We eventually turned to Olds College to build our in-

house team and found some diamonds who have become industry leaders. Devon Hall, Dan Legault, Jason Gouw, Chris Atkins and Cory Gould come to mind the most. I still remember them as young professionals heading to the field for the first time, and I'm proud of what they've accomplished. I like to think the lessons from those days laid a strong foundation.

It wasn't just our in-house team. We became very close with our consultants and eventually set up a training program for both in-house and field staff. Under the guidance of senior agents, a group of young agents travelled around Alberta for a range of experiences: sitting down with landowner groups, Indigenous training, reviewing agricultural practices, and classroom seminars on a variety of topics. I'd like to thank Jodi Story and Shane Peters for helping guide that young team. They made a world of difference in steering the ship in the right direction.

Is there a story that captures the camaraderie, characters or humour of the land business, one you still enjoy telling today?

After all these years in the land business, there are certainly plenty of stories worth telling. Unfortunately, most of the best ones would require naming names, and I believe in protecting the innocent, not to mention those who were guilty but have since become respectable members of the industry. Some stories are simply better left at the hospitality suite!

Your role at Esprit included both surface land and community affairs. What did that experience teach you about building trust with landowners and communities?

In surface land, continued learning is a necessity, and it's something I promoted my entire career, not just with the land agents I mentored, but also as an instructor at Mount Royal University. Manager of Community Relations was a new title for me, but it aligned well with surface land. It let me pivot on short notice to earn the community's trust, drawing on what I'd learned at the kitchen table: plain, honest communication and backing up what you say. Esprit operated in the Olds area, where its assets had a high concentration of H2S. With aging infrastructure and a growing rural population, there was heightened public concern about both safety and future development. We took some approaches that were ahead of the curve for the time: voluntarily completing sound checks, adding ESD valves on all major pipelines, and holding regular open houses to educate the public on sour gas and highlight our safety record. Another great team was built at Esprit, with Devon Hall and our outstanding administrator, Katie Meinen.

We really valued being part of the community, hiring locally where we could, providing scholarships and sponsoring as many local events as we could. My family is from the Olds area, so I already had long-standing relationships with many of the historic families there. Even today, when I drive around the area and see the "Drive Slow, Children Playing" signs we started, it puts a smile on my face.

Can you share a particularly challenging negotiation or project, and how you found a way forward?

Inevitably, when you reach a senior level in the surface land industry, the projects that come your way are sensitive. Climbing the ladder means people trust your reputation and your ability to handle projects with all eyes on the outcome.

One project from my later years at Taylor Land stands out. Nexen assigned us a sour gas drilling project in the Balzac area to add volume to a declining gas plant just north of Calgary. The challenges in that field were many: escalating land values, major future development plans, and existing landowner frustration with setbacks that had sterilized whole quarters from multimillion-dollar developments. The bigger conversation became about dealing with the past before moving forward. We kept it simple by actively listening to the landowners' concerns and addressing them one by one. Through considerable

negotiation, mutual concessions on proposed activities and setbacks, and some challenging discussions regarding land value, we were ultimately able to reach agreements that allowed us to drill and tie in approximately sixteen Level 4 sour gas wells. The project was highly enjoyable because of the local relationships we built, and it gave me the chance to work alongside Ray McEachran, still a good friend today.

You've spent more than two decades with Taylor Land Services, a family-run business. What has that experience meant to you, and how has it shaped your approach to leadership and client relationships?

I went from sending project kickoffs to receiving them. There was a definite learning curve in areas outside the day-to-day surface land business. Human resources, aligning safety qualifications, budgeting and marketing all required focus and adaptation. I had the advantage of joining Taylor Land after it was founded, so the fundamental structure and vision were already in place. The experience meant the world to me because I got to work alongside my son, Neal Taylor, and eventually my daughter, Nadene Bateman. These were fun days, with a lot of laughs shared and milestones met along the way. Leading at Taylor Land was different. As a father, you had to step back a bit and let the next generation grow, offering guidance when needed or simply being a sounding board.

Being part of a startup land company had its challenges. Tough conversations and decisions had to be made from time to time, and the family dynamic added another layer of sensitivity to juggle. Looking back, I wouldn't change anything for the world, and I cherish the years I spent working alongside my children, both in the field and in the office. Now I get to see those early ideas take shape as Taylor Land grows and succeeds in an ever-changing industry.

After roughly 40 years as a CALEP member, what has the association meant anything to you personally and professionally? Are there friendships or experiences that stand out?

It's remarkable to see CALEP continue to grow, adapt and represent our profession after so many years. In nearly 40 years of membership, I've valued it both personally and professionally, not just as an association but as a place to share ideas, build friendships and form lasting connections. Many of my strongest industry relationships began at CALEP events, where we could catch up with colleagues, discuss challenges and emerging trends, and learn from people we rarely crossed paths with in our daily work.

I've always considered becoming a CALEP member a rite of passage in our industry. Membership represents a commitment to professionalism, continued education and being part of something larger than yourself. The association has played an important role in establishing the standards and values of our profession, while giving generations of land professionals opportunities to grow, contribute and support one another. One memory I'll always hold close is receiving my 25-year membership pin alongside my two sisters, who were receiving theirs too. Sharing that milestone with family, all of us having dedicated so many years to the same profession, was a very special moment and certainly not something you see every day. My P.Land designation still hangs proudly on my office wall, a reminder of the years, relationships and experiences that have shaped my career. The association may have evolved, but for me, it will always be CAPL.

Since your early days in the industry, what has changed most about the land profession and what fundamentals still matter just as much?

When I think back to my early days as a young land agent, it's remarkable how much the profession has changed. We were sent into the field with a roll of quarters so we could stop at a payphone and call the office with updates. Documents were prepared on

typewriters, smoking in the office was commonplace, and much of our recordkeeping was done by hand. I still have an old binder we used to track wells, complete with handwritten entries. It certainly reminds me how far we've come.

Without question, the biggest change has been technology and the speed at which information is now available. Satellite imagery, digital mapping, instant communication and emerging AI tools let us access information and get work done in a fraction of the time. These advancements have brought tremendous efficiencies and changed how we research, communicate and manage projects. What hasn't changed, and what I believe never should, are the fundamentals of good land work. Personal contact, face-to-face conversations, trust, integrity and genuine relationship building are just as important today as when I started. Technology has made it easy to send an email, forward a document or communicate with a landowner or client without ever truly getting to know them. That convenience has its place, but something important can be lost when we rely on it too heavily. Sitting across the table from someone, listening to their concerns, understanding their priorities and appreciating their perspective is what builds meaningful, lasting relationships. With landowners especially, we're often discussing matters that directly affect their property, livelihood and families. That deserves a personal approach.

At its heart, land work has always been a people business. The tools have changed dramatically, but technology can't replace good judgment, a handshake, an honest conversation or the trust you earn by doing what you say you'll do.

What advice would you give a young land professional about building a career and relationships that last?

Build a strong foundation through hands-on field experience, and develop a thorough understanding of drilling, operations and the industry as a whole. Understanding the challenges and priorities of the people working in the field is invaluable, because they're ultimately the people you're supporting and building relationships with. The more you understand their work, the better you can anticipate their needs, offer practical solutions, and earn their trust and respect.

Just as important is investing in relationships throughout your career. Stay connected with your peers, colleagues, clients and industry contacts. Don't underestimate the value of picking up the phone just to see how someone is doing, without needing anything in return. The land industry is built on relationships, and the connections you make early can become lifelong friendships, trusted partnerships and future opportunities. I'd also stress the importance of working closely with your administrators and recognizing the value they bring to every project. A successful land professional doesn't work alone. Strong communication, organization and teamwork between the field and the office are what keep projects on time, on budget and properly documented. Some of the best administrators I've worked with saved me more times than I can count, and they deserve that recognition. Finally, stay curious and keep learning. The industry will keep changing, but if you show up, do what you say you'll do and treat people with honesty and respect, your reputation will take care of itself.

When you look back, what gives you the greatest sense of pride, the projects, the teams, the people you've mentored, or something else?

When I look back over my career, what gives me the greatest sense of pride is knowing that some of the work we accomplished, and the people we helped develop along the way, will keep having an impact long after my career has ended. I was fortunate to be involved in some remarkable projects across western Canada, many of which are now considered aging infrastructure but remain part of the backbone of

Alberta's energy industry. There's something very rewarding about driving past a pipeline, wellsite or facility you helped acquire decades ago, knowing your work played a small part in building an industry that continues to support our province.

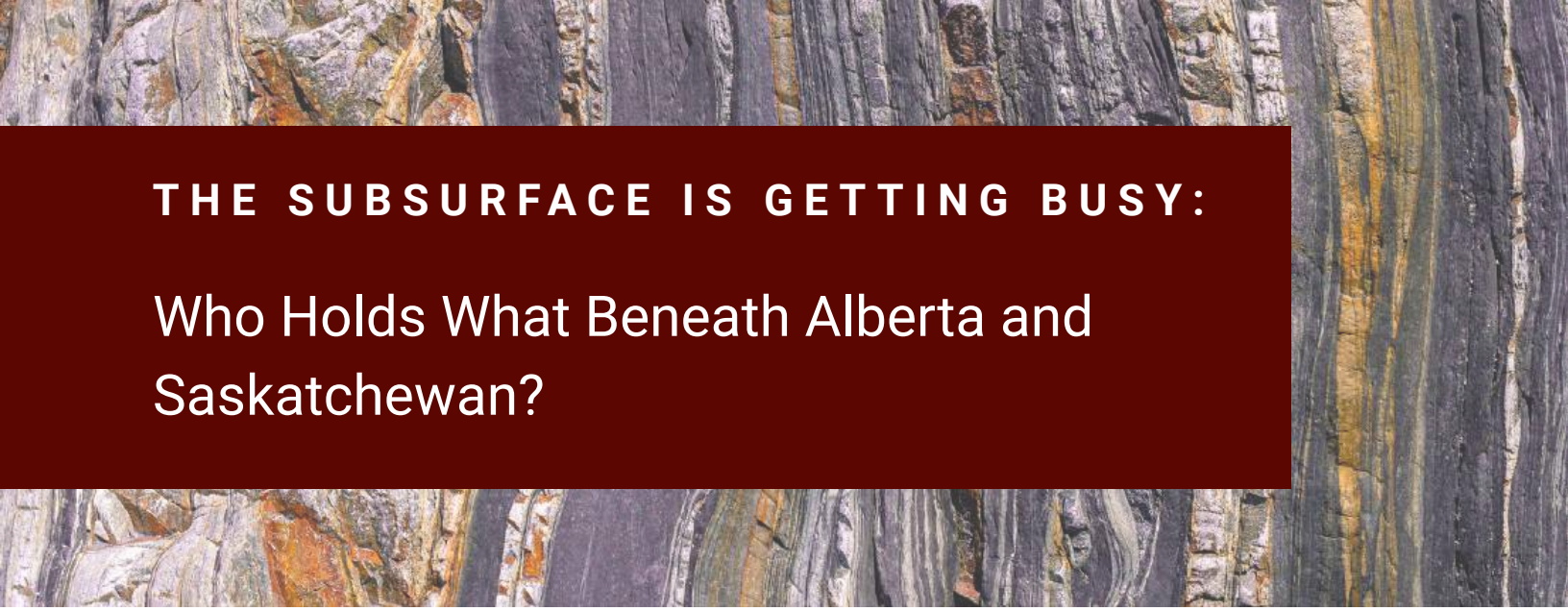
Just as rewarding, and perhaps even more meaningful, has been watching the young professionals I mentored grow into respected industry leaders. When I think back to the teams we built at Crestar and the many people who started their careers with us, it gives me tremendous satisfaction to see what they've accomplished. I'm particularly proud of land professionals like Jodi Story and Shannon Doherty for earning their land agent licences, which shows the value of a strong foundation in agriculture, administration and practical land experience. I'd like to believe some of the lessons we shared about hard work, integrity, good judgment and treating people properly have stayed with them. There's no greater compliment to a mentor than seeing someone take what they've learned, build on it and accomplish more than you ever imagined.

On a personal level, watching my son Neal build on his vision for Taylor Land has been one of the most rewarding experiences of my life. I had the privilege of working alongside Neal and my daughter Nadene, sharing in the challenges, successes and everyday experiences of growing a family business. Today, I take great pride in watching Neal and the Taylor Land team continue to grow, succeed and build relationships of their own. My role has changed over the years, but I remain one of their biggest supporters. It's especially meaningful to see the next generation take the values that shaped my career and make them their own. I've thoroughly enjoyed my career in land, and looking back, I'd do it all again in much the same way. Of course, none of it would have been possible without the patience and understanding of my wife, who supported me through the long days, the time away from home and the demands that come with this profession. I've been very fortunate to have that support throughout my career and to this day.

Away from work, what keeps you busy, and what might fellow colleagues be surprised to learn about you?

It may not come as much of a surprise, but these days what I enjoy most is spending time with my family, especially my grandchildren. It's very rewarding to watch them grow up, from learning to drive and applying to university to graduating and finding their own way in the world. Seeing them develop their own interests, pursue opportunities and experience life as young adults has been a real pleasure. It certainly reminds you how quickly time passes and how important it is to enjoy those moments.

My wife and I have also been fortunate to travel extensively over the years, visiting every continent. We've experienced some remarkable places, met wonderful people and made memories that will stay with us forever. We've slowed down a little, but we still enjoy getting away, and these days our travels mostly take us to the Phoenix area for the winter. We've come to appreciate the sunshine and being able to enjoy flowers and greenery all year, especially when we know what the weather is like back home in Alberta. Gardening has always been my wife's passion, and over the years I've become quite involved myself, though perhaps not entirely by choice. I like to say gardening is her passion, and by default, doing the chores has become mine. All joking aside, we enjoy the quieter pace of life, spending time together and making the most of the opportunities retirement has given us. After a career that kept me busy and often on the road, it's nice to have more time for the people and things that matter most.



THE SUBSURFACE IS GETTING BUSY:

Who Holds What Beneath Alberta and Saskatchewan?

Adam Stewart | Millenium Land

Oil, gas, lithium, helium, and carbon storage are giving land professionals plenty to talk about—and more questions to work through before a deal.

A quarter section can look straightforward from the road. A field, an approach, perhaps a wellsite. Pull up the subsurface interests, however, and the picture can become considerably more interesting.

One company may be looking for helium. Another may be interested in lithium-bearing brine. In Alberta, a formation may also be under consideration for carbon storage. Existing petroleum interests can add another layer to the review. For a land professional, “Who holds the rights?” remains a familiar starting point. It just tends to come with more follow-ups.

These questions- which rights, which formation, for what activity and who else needs to be part of the conversation- are all pieces that I am currently navigating in this evolving landscape and its complexities through my work at Millennium Land. It is an interesting time to work in mineral land. New opportunities are bringing fresh questions to familiar lands, and understanding how the pieces fit together takes careful work. Although these issues exist across the Western Canadian Sedimentary Basin, Saskatchewan in particular is prevalent with activity.

Same Address, Different Interests

Think of a surface legal description as an address. It tells us where to begin looking, but it does not tell us everything happening beneath it.

Different interests may cover different substances or formations. Projects beneath the same lands might be stratigraphically separate, or they might target the same geological horizon. An overlap on a map prompts further investigation, and its practical significance depends on the rights involved, the geology, and the proposed activities. Each proponent may have a reasonable commercial objective and substantial work invested in its proposed project. Understanding how those objectives fit together requires looking carefully at the circumstances.

This subject has already attracted thoughtful discussion. In their 2025 Alberta Law Review article, The Pore Space Race: Conflicts of Subsurface Rights in the Age of Carbon Capture and Sequestration, Nick Ettinger and his co-authors examine the challenges associated with overlapping subsurface interests, with particular attention to Alberta. The article provides a useful introduction to the ownership and regulatory questions that can arise when different projects pursue opportunities in the same subsurface area and explores approaches to managing those interests. For land professionals,

the practical question is how to bring that broader understanding into an acquisition, an agreement, or a development plan.

Saskatchewan: The Dates Deserve a Second Look

Saskatchewan's Helium and Brine Mineral Tenure Policy illustrates why the details matter.

The policy draws an important distinction around October 16, 2023. Holders of Crown helium and associated gas or brine mineral dispositions issued before that date may consent to overlapping tenure for the other commodity in the same land location and geological horizon. The consent must identify the lands and horizons it covers.

For lands without active helium or brine mineral dispositions before that date, the policy allows overlapping tenure to be issued without consent. It also requires rights holders not to interfere with one another's operations. This makes disposition history part of the practical review. The legal description, impacted formations, issuance date, and applicable consent all deserve attention. The policy addresses specific Crown tenure categories, so other interests require their own analysis. The date on the paperwork may be doing more work than you first expect.

Erin Eccleston and Thomas Collopy discuss the broader setting in MLT Aikins' November 2023 article, Helium – More than just hot air. They consider helium development in Alberta and Saskatchewan and identify potential interactions among subsurface users. Saskatchewan's policy is presented as one response to that changing landscape. For readers working in this area, it is a useful reminder to consider an opportunity within the context of the interests around it.

At Millennium Land, I am currently working through these Saskatchewan complexities and understanding the policy is one part of the process. Connecting it to the circumstances of a particular opportunity takes additional review and discussion.

Consider a hypothetical helium opportunity with overlapping brine mineral tenure. Once the tenure position is understood, further questions follow: What activities are contemplated? What are the anticipated timelines? What information would help the parties assess whether their plans can coexist?

Those conversations are valuable while there is still flexibility to consider options.

Alberta: Several Pieces to the Development Picture

Alberta provides another perspective through its frameworks for brine-hosted minerals and carbon sequestration.

The province describes brine-hosted mineral leases as granting exclusive rights to develop and mine Crown-owned brine-hosted metallic and industrial minerals within a specified location. New leases are issued through public offerings.

Carbon sequestration involves its own tenure arrangements. Alberta's HUB process distinguishes between evaluation and sequestration agreements, while a separate process is available for qualifying small-scale and remote projects.

These instruments serve different purposes. Understanding what each one authorizes, and what further approvals or arrangements may be required, is an essential part of evaluating a land position. For land professionals, this highlights the value of connecting the tenure review with the technical and regulatory work. Each contributes information needed to understand the proposed development.

CITO Energy Group's article, The Convergence of Carbon Capture and Storage and Critical Minerals in Alberta's Pore Space, does provide a useful geological background, explaining why prospective carbon storage, lithium, and helium opportunities

can overlap within Alberta's geological formations.

Although the article's regulatory discussion should be read in its historical context (2021), the underlying point remains useful; different resources and subsurface uses may bring different proponents to the same area. Assessing their relationship calls for project-specific information and a clear understanding of the applicable rights.

There is no single conclusion to draw from every overlap. Some projects may be compatible, some may require coordination, and others may raise questions that need further technical, commercial, or regulatory considerations.

A Few More Questions Before the Handshake

The Alberta and Saskatchewan examples reinforce the importance of diving into your own due diligence.

In Saskatchewan, disposition history and applicable consent provisions can be central to any review. Alberta's frameworks demonstrate the importance of understanding the purpose of each tenure instrument and its relationship to the proposed activity.

For me, working through these issues at Millennium Land brings the discussion back to a practical set of questions:

- **What exactly are we acquiring?** Confirm the substances, formations, boundaries, and activities covered.
- **What other interests should we understand?** Identify overlapping and nearby tenure, existing operations, and proposed developments.
- **What else is required?** Consider additional rights, approvals, access arrangements, and agreements needed to advance the project.
- **What needs technical input?** Work with subject matter experts to understand potential interactions and identify information gaps.
- **What would benefit from an early conversation?** Consider information sharing, development schedules, infrastructure access, and processes for addressing questions as they arise.

These questions remain useful throughout a project's life cycle. That being said, plans evolve, interests change hands, and drilling schedules move. A review completed at acquisition or as early as possible may need another look as the project advances.

Where projects can coexist, clear agreements can help establish workable expectations for both parties. Depending on the circumstances, the parties may wish to address relevant data exchange, monitoring, shared infrastructure, costs, or procedures for investigating any concerns that they might have.

As I'm most of the time caught in the middle of a lot of the deals, I always like to lead with "Let's keep each other in the loop," which I find is a reasonable starting point. It becomes more useful when everyone understands what information will be shared, when it will be provided, and who will be involved.

More Resources, More Reasons to Talk

The articles mentioned here approach the subject from different directions: subsurface ownership and regulation, helium development, and the geology behind overlapping opportunities. I encourage CALEP's members to explore them, consider the underlying policies, and draw their own conclusions about the implications for their work. Publication dates also deserve attention as frameworks continue to evolve.

There is considerable opportunity in this changing landscape. Realizing it takes careful review, technical understanding, and constructive communication among the parties involved.

As land professionals can help connect those pieces. We can bring the tenure position into focus, identify questions early, and help ensure that commercial discussions are informed by the proposed development.

The view from the road may look much the same; however, beneath it there is more to understand and plenty of meaningful work for land professionals.

MILLENNIUM LAND LTD.



SPOTLIGHT SERIES

JEFF RIDEOUT

Chief Commercial Officer
Raven Rock Exploration Ltd.



Interview by Wade McLeod,
Director of Communications, CALEP

CAREER JOURNEY AND BACKGROUND

You've had an interesting career spanning more than 20 years in the energy industry, working in both land and executive leadership roles. Can you walk us through your career journey and how you got started in the land business?

Well… my start in the land business is probably as roundabout and non-traditional as it gets. Bear with me or skip to question 2 as I attempt to describe my mostly irrelevant path. I seem to find this more interesting than some of the other questions, so I have found it easier to talk about in this interview/article.

My parents were both school teachers, so I had absolutely no exposure to the oil and gas industry until after university. I did my Bachelor of Arts degree at The University of Calgary in Military History (with a business minor), I was fascinated with the wild stories coming from major conflicts like WWII and the Cold War eras, so I took as many classes on these subjects as I could. I also didn't know what I wanted to do after post-secondary; I just went because I had made the U of C Dino's Varsity Gymnastics Team (yes, actually) and needed to take 3 classes per semester to have full-time status. Nobody wants to hear about gymnastics, so I'll leave that right there. Working for the government or teaching history were the only clear career paths in Calgary for this type of arts degree, so naturally I decided to sell cigarettes to bars instead! My first full-time job after university was a sales rep position at Rothmans, Benson & Hedges. I thought it was really cool because I had gotten into amateur racing (motorcycles) and Rothmans had been the lead sponsor of many top

grand prix riders/racers. Every day I was asked by the bar owners and staff if I smoked …and my canned answer was always “no, but I’m trying to start”. Ok, so I sold smokes out of the back of my black 1994 Camaro Z28 for a year or so until I was contacted by the owner of Bust Loose! Holidays (“BLH”), Bruce “Wilbur” Wilson, about a key role that had just opened in their Calgary Head Office - Director of Sales and Marketing. As I had done a business minor and had participated in some event marketing for them in my last few years of university while I worked serving in restaurants to pay for tuition, I think I had some arguably applicable education and experience to offer. Bruce is a larger-than-life entrepreneur so working closely with him was very formative. My job at BLH was to help organize, market, and execute on large events such as Mexico Reading Week in Mazatlan/Puerto Vallarta with over 700 University/College students and the Halloween Pub Crawl, which had over 8,000 people at the time in Calgary alone (that’s 200 buses, 12 bars, and a lot of logistics, private security, pay duty officers, and volunteer bus captains, etc.), and we were operating in 5 cities. Mexico trips, ski trips, pub crawls… it was a lot! Probably not sustainable as a career with longevity.

As it happened, I met who later became my wife my first year working at BLH, and her whole family was in the oil and gas business – the contrast between the two industries (travel/tourism and oil and gas) couldn’t have been more apparent. She was at Numac Energy as a Business Analyst (accountant), and she happened to be friends with her land co-workers there - Marilyn Gosling (Seward) and Randy Berg. I had looked into applying to law school but had now heard about land and the oil business, which seemed to present a similar opportunity (and I was able to read the land section of a production accounting textbook that I had found in our spare room and my interest was locked). I was compelled to find out more and was very keen to meet these ‘landmen’ - Marilyn and Randy. Obviously, the Taylor Sheridan Landman series was not conceived of yet, so I really didn’t know what I was getting myself into! They both helped me with introductions and CAPL networking opportunities which were crucial in setting me up to take a shot at my first full-time land job as a Landman at Scott Land & Lease (“SLL”).

I was able to attend the Scott Land Stomp, which, out of interest, used to be held at the Rodeo Royal Event at The Corral – I feel like this experience cemented my resolve to find a way into oil & gas. I applied at Scott Land shortly after that event and, with a new suit and some experience I had gained from my soon-to-be brother-in-law’s company (he was an engineer who had started his own private company), I was able to get an entry-level position leasing freehold minerals in Alberta. Under Scott Clapperton, Greg Meidinger, and Arnie Brownlee, and working alongside landmen like Len Moriarty, Jeff McManus, Kevin Koopman, Erika Henderson, Chad Huseby, Sally Jackson, Jeff Talbot, James McCorquodale, Ryan Scott, Pete Miles, Bobby Clark, Mike Templeton (SK), Shaun Kozak (SK), among many others, I didn’t realize how special this time was until much later. I have a good story of a road trip with Koopman in his teal green Honda Civic where he picked me up at 3 am to drive to Drayton Valley, but not enough room here. Once going, the projects and client events really helped me to expand my network quickly. I signed over 1,000 leases in my time there, which gave me valuable repetitions in negotiations and dealing with different people from all backgrounds and levels of sophistication. Gregg Scott supported me in starting my MBA while at SLL, as I had realized (KK would make sure to remind me) that many/most of the successful mineral landmen had a B.Comm degree, which I did NOT have.

I tried to go back and take the PLM concentration but wasn’t able to get in that year (my motto in university had been that C’s get degrees). So I started upgrading courses, and one of my professors told me that it was the same number of courses (20) to get a master’s degree as it would be to get another bachelor’s. I had to take Renert tutorials for GMAT prep, which had also gotten me through university math, and it worked again! I was lucky enough that Dr. Bob oversaw my thesis (a year-long course) in petroleum land management, so I felt that I was tailoring this extra

Education for my new career path. Ok, background - done.

You've held senior land positions with several companies, including Enerplus, Action Energy, Elkhorn Resources, TORC Oil & Gas, Whitecap Resources and Lycos Energy. What experiences or opportunities along the way had the biggest influence on your career?

Action Energy "2", which is where I went after Enerplus, was an opportunity to work in my first junior public producing company for Roger Tang (CEO and a geophysicist), whom I also would categorize as a larger-than-life entrepreneur. Roger would talk regularly about his past days at Morrison Petroleums, where he had found the Thompson Lake Glauc oil field/pool under a joint venture - meaning he had a direct economic interest in the play. This was a new concept for me at the time as I didn't know anyone who had a royalty or net profit interest in production or how meaningful that could be on significant volumes that may span 40-plus years or more. Also, Action Energy "1", which I had missed, was a 13x multiple on invested capital with NGP as the lead PE investor. I think this is where I really understood that the oil business could be very entrepreneurial and that capital partners were key.

You've worked on both the service provider and operator sides of the industry. How has that experience shaped your perspective on the relationship between land service providers and energy companies?

Oil companies can often think of brokers as a commodity (they are all the same), and that is just not the case in my opinion. I have had such great experiences with exceptional service from brokers that have made all the difference in competitive areas. Don't worry about the hourly rates charged by service providers – obviously the inputs are 2-fold – the billing 'rate' multiplied by the 'time' to acquire and administer. The experience and integrity of your service provider will more significantly and directly impact total time and therefore the ultimate cost, competitiveness, and success. I've always thought it was shortsighted when oil companies would ask for our rate sheet as though that would be how they decided on which service provider to go with.

I have always had a lot of freehold in my areas, so I have often leaned heavily on my experience on the broker side.

Looking back, is there a particular project, transaction or career accomplishment that stands out as especially memorable?

Elkhorn sale to Vermilion in April 2014. The company formed in early 2010 and went from 0 to 4,000 bbls/d in 4 years, raising $167 million in equity capital over several tranches and sold for $427 million to Vermilion in a competitive process run by Peters & Co. There were 9 of us in the company at the start and 20 at the end.

LEADERSHIP AND COMMERCIAL EXPERIENCE

Your career has evolved from land negotiation into broader commercial and executive leadership. How has your approach to negotiations and business development changed over the years?

It hasn't. Lessons I learned negotiating freehold leases still hold – meet face to face and always be closing with a sense of urgency!

You've been involved in several significant corporate acquisitions and transactions throughout your career. What role does the land function play in the success of these transactions, and is that role always fully appreciated?

I don't think we always (or will ever) fully appreciate each other within our multidisciplinary teams: geo, eng, law, land, finance. Sometimes land can play a significant role, especially in areas of complex ownership with a lot of freehold or First Nations or in establishing a relationship with a key partner or counterparty. Specific strategic knowledge with respect to regulations, tenure, or area

competitiveness dynamics can make the transaction contract language detailed and negotiation critical. I think good landmen help glue all of the functions together with a focus on strategy and business while making the team's ideas become real. Side note - I have told my kids to be geologists or engineers, but they haven't listened.

Having led teams and worked across multiple organizations, what qualities do you look for in the next generation of land professionals?

I'm not sure there is a next gen right now, and I think we will really feel this soon. We need to foster it on a larger scale at the bigger companies through internships and training programs. There are limited educational paths available now.

THE LAND INDUSTRY AND CALEP

With technology, automation and AI becoming increasingly prevalent, how do you see these changes affecting the traditional role of a land negotiator?

Once you go down the AI rabbit hole, you may come to the same conclusion I have – that AI combined with robotics will take over every job as we know it within 5-10 years or less.

LOOKING AHEAD – RAVEN ROCK EXPLORATION

You've recently taken on the role of Chief Commercial Officer with Raven Rock Exploration. Can you tell us a little about the company and your role within the organization?

We are a start-up with 5 professionals and 3 board members/advisors, with some venture office space and only the necessities for software. We have just signed our first deal as I'm writing this – our 'starter-kit' transaction is a 20-section entry into a Mannville exploration play in Alberta that has some big potential upside. Exciting and more than a little scary to be part of a true grassroots start-up. There is no paycheck (yet), no benefits, no IT support, no Christmas party, etc., so you must really like and extensively trust the people you work with.

From a commercial perspective, what are some of the key considerations when building and growing an exploration and production company in today's energy environment?

Being able to finance the initial acquisition(s) and fund future growth effectively. Need to choose your financial partners wisely, as they can make or break you through the ups and downs and can heavily influence the thinking for timing of the ultimate corporate sale or conversion. Make sure you have a great CFO!

There is a big difference in pace and decision-making philosophies when comparing public and private companies. The quarter-to-quarter decision-making pressures associated with publicly traded companies can be completely counter to a business with such high risk, variability, cycle times and unknowns – not to mention commodity price exposure. I much prefer the private structure, especially with an exploration model.

GETTING TO KNOW JEFF – BEYOND THE OFFICE

How do you like to spend your time when you're not working?

Hockey - my daughters have played competitive hockey since they were 5 years old, which felt like it consumed all of my time (which was hard but I loved), but now they are 16 and 18, so I'm spending less time driving from rink to rink and no more tying skates!

I still have a motorcycle but don't ride that often because I'm old and scared. 2008 Suzuki Hayabusa GSX1300R for any gearheads reading this.

Travel – have made it to Mexico City, Amsterdam, Japan, and Colombia in the last 3-4 years. I hate flying, so trips like these are real adventures for me.

2027 CALEP Conference Committee member – Co-

Chair Activities for Victoria @The Empress Hotel. A great committee and a great location will be one not to miss!

What's the best piece of career or professional advice you've ever received?

Always meet face to face (in-person). Oh, and 'buy low, sell high'.

If you could go back and give your younger self one piece of advice when starting in the land industry, what would it be?

Be more like your brother Scott!

RAVEN ROCK
EXPLORATION LTD.





"THERE'S NO OIL LEFT"

How Energy Entrepreneurs & Leaders Ignored Negative Sentiment and Created Value & Wealth through Energy Supercycles.

Maureen McCall

Transfer of Expertise and Experience to Avert a Generational Cliff

It's no secret that Canada's resource and oil and gas sector is heading toward a talent shortage, with mature employees who are exiting the industry to retire in the next five years far outnumbering young recruits.

Young Professionals in Energy Calgary (YPE) is making bold moves to make sure the expertise and lessons learned of that previous generation of founders are not lost in the succession of staff.

In a great initiative, YPE Calgary assembled Canadian Energy Industry leadersScott Saxberg, CEO of Cache Island Corp & Former CEO & Founder of Crescent Point Group, Alicia Quesnel, Managing Partner at Burnet Duckworth & Palmer LLP and **Corey Code**, EVP and CFO at Ovintiv, to speak at a dynamic event on Oct 23rd.

A Historic Location for Valuable Lessons in Oil and Gas History

It was fitting that the dinner was held high up on the 54th floor of The Bow building, built to be the headquarters for Encana, the storied oil and gas company created by the merger of PanCanadian Petroleum and the Alberta Energy Company (AEC). At the time of its creation in 2002, Encana was the world's largest independent petroleum company. In 2009, Encana spun off its oil-producing operations as Cenovus, and in October 2019, a corporate restructuring saw its name changed to Ovintiv, so it was fitting that Corey Code, EVP & CFO, was speaking.

(Side Note: Ovintiv is in the news this week with dynamic plans to acquire Canadian producer Logan Energy, a company valued at about $890 million)

The YPE event featured insights from the three speakers who have witnessed the booms and busts of the industry, including revelations of the realities affecting the industry today. Speakers shared career journeys and lessons on leadership, resilience, and navigating volatility through some tectonic shifts in the energy industry from the 1990s through to today.

A Time of Dynamic Change and Opportunity

Scott Saxberg described his initial post-graduation experiences moving through engineering and operating roles, progressing to building start-ups

and eventually starting Crescent Point Energy in 2001, and then, after 18 years, stepping away to start Cache Island Corp and even launching a writing career. He has now published two books and has two more in development.

In those very first experiences in Saskatchewan, Saxberg said he was fortunate that he "got to do everything," including engineering, reserves, operations, acquisitions and distributions and even helped start up a little company which was successful. His subsequent move to Calgary brought the opportunity to invest at the young age of 28 years. It wasn't long until he had his first experience of the volatility of the Oil and Gas industry with the oil price crisis of 1998. The price for a barrel of crude went from ~$20 USD a barrel to just over $10 USD as the Asian financial crisis slowed the world economy and reduced oil demand, while global over-production of oil in 1997 and 1998 destroyed the balance of supply/demand fundamentals.

"We battled through it," Saxberg said. "And then oil came back, and we sold the company in 2001. In 2001, I had made a little bit of money and started up my own company (Crescent Point Energy) with a friend of mine. I mortgaged my house again, put all the money that I had into the company, and we borrowed $9 million from El Paso Venture Fund. But that was early in 2001, and then 9/11 happened. We were lucky to do an IPO, and then the Enron scandal happened. El Paso was very similar to Enron. They were doing the same gas deals. They almost went under. They went from a $50 billion market cap to a billion, and they closed down the shop. But we were able to go public and started Crescent Point."

From "No Oil Left" to working for a global oil and gas producer

Corey Code spoke next and described his experience moving from Saskatchewan to Calgary to work for Deloitte. After graduation, he was hearing messaging in Saskatchewan in 1995 about Calgary and the Oil and Gas industry that couldn't have been more wrong.

According to Code, people were saying the oil industry was finished, and there was "no oil left," but he decided to see what business in Calgary was about. He soon found himself working on a file involved in another huge headline story of the era - categorizing documents for a file related to Bre-X Minerals Ltd, also known in the headlines as Bre-X Gold.

From Deloitte, he moved on to the Alberta Energy Company (AEC), the precursor to Ovintiv. By working in the Special Projects group, Code says he was able to learn about all the different parts of the company in the late 1990s to early 2000s when the company was a global oil and gas producer.

"That started me on the journey," Code said. "…of rotating into all different groups, and it really got me into the mode of just wanting to work on the hardest problems because I think that's where you trust people to work on them. It feels kind of high risk, but you learn the most there. And actually, that was the most fun that I've ever had."

But Code also described the volatility he experienced shortly after taking on his current role in 2019 when, in October 2019, it was announced that Encana would undergo a corporate restructuring that would see its residency moved to the United States and its name changed to Ovintiv. "So our market cap fell 90 percent," Code said. "… and it wasn't fun to see, but you learned a lot."

Cycles- From "Falling in love with Oil and Gas" to planning and then dismantling project plans.

Alicia Quesnel opened by saying she "fell in love with oil and gas" back in 1995 after she was working for BDP Law, and some of the greatest elements of her career started in joint venture and energy commercial work. Quesnel said a lot of foreign investment was coming into Canada- Petro China, Mitsubishi and Korea, some state-owned enterprises and some independents. Oil was getting up to $100 per barrel.

"It was such an incredible time, just doing the unconventional joint ventures with foreign companies," Quesnel said. "I started working with LNG Canada. The joint venture started in 2012. It was a two-year process, and of course we didn't have MS Teams, so we travelled…to Beijing, to Tokyo, to Seoul, to Korea, and just really learning about different cultures. I'm still working on that project, and a lot of the joint ventures that I did."

But Quesnel also spoke of the effect of the ebb and flow of the industry. Many of the joint ventures she worked on were not constructed to handle downturns and low oil prices. She also spoke of projects that were planned but never saw completion, what could be described as "the best laid plans of mice and men".

"I was retained by APMC (Alberta Petroleum Marketing Commission) to work on the Crude by Rail project (in 2019)," Quesnel said. "So, we spent months putting that together and spent months taking it apart. And then I was engaged by APMC to work on the KXL expansion project. So, we took months putting that together, months taking that apart. So now I'm working on the West Coast Oil Project, which is Pacific Link, and I'm hoping we're just going to put that together and not take it apart."

(Side Note: Adam Waterous, Executive chairman of Calgary-based Strathcona Resources Ltd., is currently proposing a similar crude-by-rail project to ship oil to the BC North Coast, reflecting some of the cyclical nature of the industry. They are pitching an exemption to the BC Tanker Ban.)

Energy's Biggest Strengths? Volatility that makes it interesting and then challenging

Alicia Quesnel identified the strength of the energy industry in consistently finding new types of financing, saying, "The value of this industry is that they figure things out."

Corey Code identified the biggest challenge of the energy industry as its biggest strength, "Volatility is what makes this industry most interesting," while Scott Saxberg said the biggest challenge was realizing that "When there's a downturn – there's going to be an upturn…Keep your head." Advice that naysayers, from early on in Corey Code's career who declared "There's no oil left", would have done well to know.

However, Scott Saxberg also added that the biggest challenge "is always something no one thinks about" and the "little fires" that escalate and have considerable effect. He also warned of the potential challenge of an AI bubble burst that could drag oil prices and economies down.

The panel speakers described the cyclical nature of the energy industry in Canada with their real-life experiences that tell the story and testimonials of how they navigated the peaks and valleys. They also helped identify career attitudes and choices for young professionals and highlighted that we are likely on the cusp of another boom.

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

Introducing the
COMMERCIAL NEGOTIATIONS COMMITTEE

The **Commercial Negotiations Committee (CNC)** is a newly established CALEP committee dedicated to supporting and advancing the commercial and mineral negotiations community. Created in 2026, the committee was formed in response to growing interest in industry-specific networking, education, and advocacy opportunities for negotiation professionals.

The CNC's mission is to strengthen industry connections, promote shared learning, and advance mineral land initiatives. Since its formation, the committee has hosted networking events, gathered industry feedback, and begun developing future programming, including educational sessions, panel discussions, and events focused on current negotiation topics and emerging industry trends.

Upcoming programming includes a **November 18th (3PM to 6PM) Learning Lounge at the Petroleum Club (Devonian Room) featuring Mike Armeneau, Vice President, Corporate Development at Cenovus Energy**. Mike will discuss Cenovus's corporate strategy and recent M&A activity, followed by networking. Additional programming, including a January networking event, will be announced shortly.

The committee is chaired by Cindy Cameron of Cenovus Energy Inc. and includes Craig Stayura, Doug Perry, Jeana Carrington, Mandy Heynen, and Tim Lee, with support from Geoff Buchan as the committee's CALEP Director representative.

The CNC welcomes industry participation and feedback as it works to build a more connected, informed and engaged community of commercial negotiators.

INDUSTRY EVENTS 2026

🔥 Oil & Gas, Energy Infrastructure & Pipelines

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

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

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.



THREE CHEERS FOR A MERRY TRI-FECTA

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

NATIONAL

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

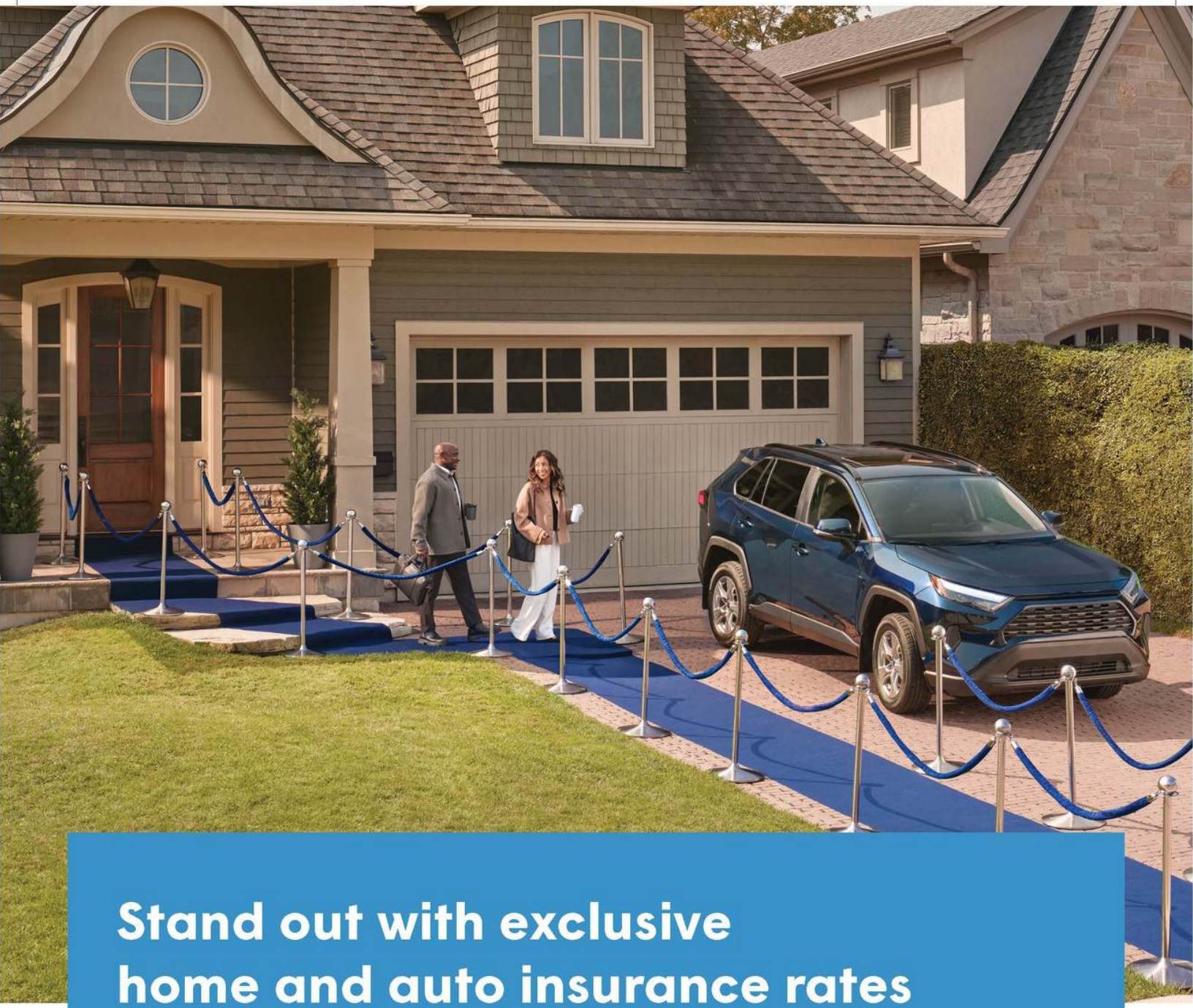


GET SMART

For registration, please visit www.calep.ca

Date	Day	Course (At CALEP Office)
Nov 18, 2026	**Wednesday** 11:00 - 14:00	**Strategic Leadership and Planning for Land Professionals**
Jan 20, 2027	**Wednesday** 09:00 - 14:30	**Pad Site Sharing Agreement Seminar A Joint Session by PJVA & CALEP**

Save $50 when you register at least 3 weeks in advance!
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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*
Jan 14, 2027	Thursday	12 pm to 1 pm	**Scott Ritzer** *Managing Director, Nikaanii*
Feb 19, 2027	Thursday	12 pm to 1 pm	**Sunny Bharma** *Founder and CEO, Novacq*

ROSTER **UPDATES**

ON THE MOVE

- **Susan Levy** : From Tundra Oil and Gas Ltd. to 857098 Alberta Ltd.
- **Joel Barret** : From Parallax Energy Operating Inc. to Avenrock Energy Inc.
- **Mike Anderson** : From Tamarack Valley Energy Ltd. to Rocky Mountain Land & Energy Consulting Inc.
- **Kris Bower** : From Independent to 2G Land Ltd.



CALEP ANNUAL FUN POKER EVENT

Thursday | January 21, 2027 | 16:30 - 21:00
Calgary Petroleum Club

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

Increase Your Company's Visibility with the

CALEP Public Service Directory

Looking to connect with land and energy professionals across Canada?

The CALEP Public Service Directory provides a platform for service providers to showcase their expertise, services, and areas of operation to individuals and organizations working throughout the land and energy sector.

Whether you offer consulting, environmental services, GIS support, legal services, surface land expertise, right-of-way services, stakeholder engagement, regulatory support, or other specialized services, the directory helps potential clients find and connect with your business.

Why Join the Directory?

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· Highlight geographic areas of operation
· Increase visibility within the land and energy industry
· Connect with organizations seeking specialized support

Annual Listing Fee: $500 CAD + GST per 12-month listing period

Your annual directory listing includes a company profile featuring your contact information, service offerings, operating regions, website, and company description.

What's Included?

Each company profile can include:
Company name and contact information
Website and business details
Service offerings
Operating regions and locations
Company description and areas of expertise

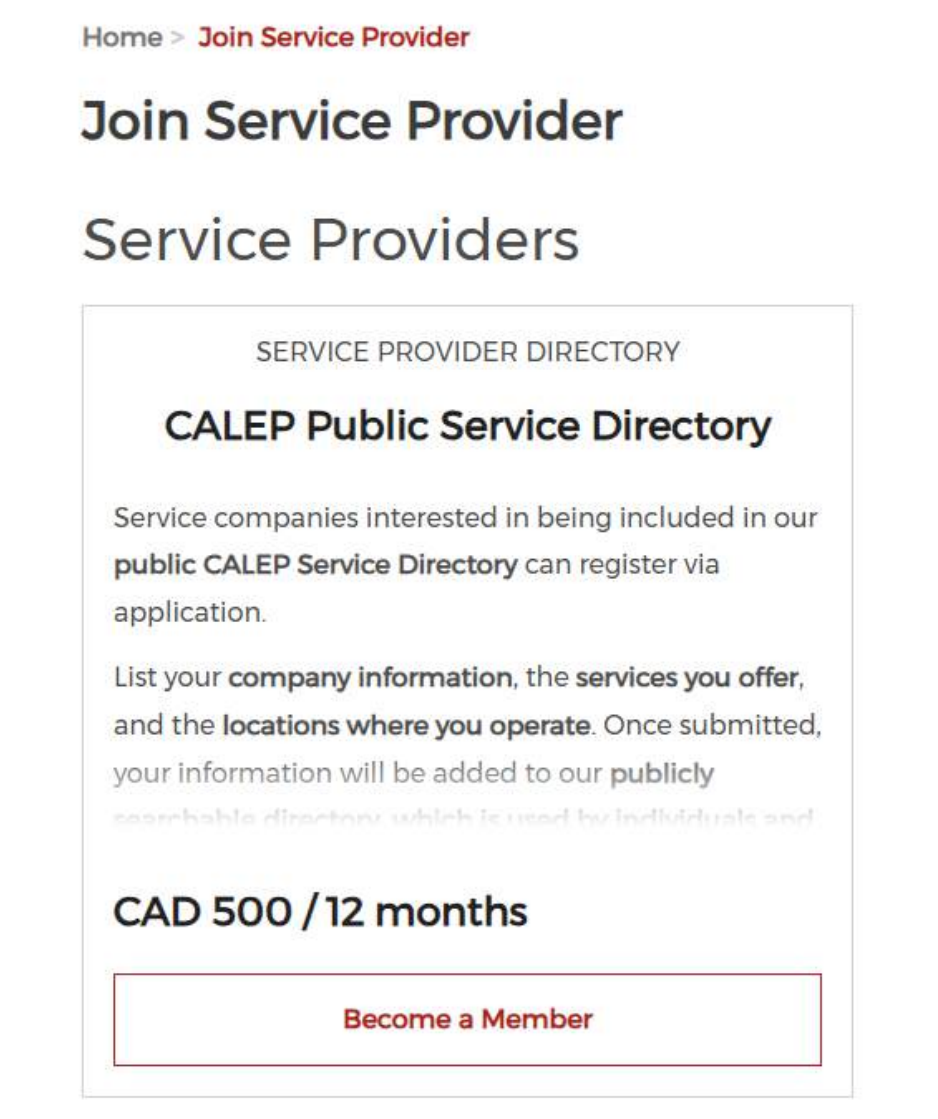
How to Apply

Companies interested in being included in the directory can complete a simple online application. Once approved, your listing will be added to the CALEP Public Service Directory and made available to industry professionals searching for services and expertise.

Important Note

For administrative purposes, this registration category may appear as "Corporate Membership" within our system. However, this is not a CALEP membership and does not include membership rights, benefits, voting privileges, or member services. Registration is solely for inclusion in the Public Service Directory.

This is how it currently appears on the website:



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We are now on Instagram!

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

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