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### RACE TO CLAIM HIGH ARCTIC'S OIL RESOURCES MAY BE A FOOL'S MISSION

High Arctic is 'probably the most expensive place in the entire world to drill for oil' When asked earlier this week about extending Canada's territorial claims in the Arctic, Foreign Affairs Minister John Baird was clear about the rationale.

"We are determined to ensure that all Canadians benefit from the tremendous resources that are to be found in Canada's Far North," he said.

But while the federal government is eager to establish its claims to the polar seabed, some Arctic experts believe that Ottawa is putting too much stock in trying to reap the potential riches of such a harsh domain.

"The central Arctic Ocean is exceedingly remote, thousands of kilometres from any port, from any community, it is subject to extremely hostile weather, complete darkness for several months each winter.

"I could go on. But it is probably the most expensive place in the entire world to drill for oil," says Michael Byers, author of Who Owns the Arctic? Understanding Sovereignty Disputes in the North.

Because of all those hurdles, Byers adds, the economic argument for staking Arctic claims "is not a real argument."

Byers is by no means alone in this view, though it is not universal. Other prominent Arctic researchers, such as Rob Huebert at the University of Calgary, say that while we don't have the technology today to extract much energy from the High Arctic, who knows what will be the case a few decades from now.

And it is that longer term view that seems to be propelling Canada in its newly stated intention to lay claim to the North Pole — also being sought by Russia and Denmark — by making a submission to the UN Commission on the Limits of the Continental Shelf.

Baird also said that Canada is delaying a larger bid for seabed rights in order to collect more data



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to strengthen this territorial claim. More than Santa Claus

While the North Pole has an emotional resonance for many Canadians, the UN submission is "not about Santa Claus," says Shelagh Grant, author of The Polar Imperative: A History of Arctic Sovereignty in North America.

"It's not the North Pole that's important," she says. "It's the area around it."

Foreign Affairs Minister John Baird has said that the Canadian government is "determined to ensure that all Canadians benefit from the tremendous resources that are to be found in Canada's Far North." (Adrian Wyld/Canadian Press)

The area she is referring to is the Lomonosov Ridge, an underwater structure of continental crust that spans about 1,800 kilometres across the Arctic Ocean from Russia's New Siberian Islands to Canada's Ellesmere Island.

Under the UN Convention on the Law of the Sea, a country has special rights to the resources that lie on the sea floor within 200 nautical miles of its coast. UNCLOS also says a country can secure control beyond the 200-mile limit if it can demonstrate the seabed is an extension of its continental shelf.

Russia claims the Lomonosov Ridge is an extension of the Asian continental

shelf, while Canada claims it's an extension of the North American one.

What makes the Lomonosov Ridge so desirable is that it's relatively shallow, says Grant.

"The ability to mine something on a ridge that's shallower would be more feasible, probably, than some of the depths around there," she says.

Exaggerated treasure chest? The Arctic is believed to contain as much as one-quarter of the world's undiscovered energy resources. It is thought to include not only oil and gas, but significant deposits of gold, diamond and tin, as well as other minerals.

The reason Canada and the other circumpolar countries — Russia, Denmark, Norway and the U.S. — are submitting scientific data to the UN commission is to win rights to these Arctic sea floor assets.

But there is a significant contingent of researchers who believe the quest for resources is too optimistic.

"Everybody's looking down the road, but I think there are some sober second thoughts about how much we're going to be able to extract from the Arctic," says Grant.

In an essay entitled "The Questionable Arctic Bonanza," Kathrin Keil of the Arctic Institute

in Washington, D.C., laments "the never-ending glut of stories about the Arctic 'treasure chamber.'"

In her view, "the picture of an Arctic as 'prime real estate' of global significance is exaggerated."

Citing evidence from the U.S. Geological Survey, Keil writes that the biggest known oil deposit in the Arctic is thought to contain between 1.3 and 6.6 billion barrels, which is significantly smaller than the Prudhoe Bay oil field off Alaska.

She also notes that due to delays, inadequate equipment and bad weather, Shell had to stop offshore exploration and drilling in the Chukchi Sea in 2013.

All of it points to the fact that the Arctic Ocean is an extremely inhospitable place to extract anything, says Byers, who is also a Canada Research Chair in Global Politics and International Law at the University of British Columbia and ran for the federal NDP in 2008.

"If we're talking about the Beaufort Sea or we're talking about the Barents Sea, in terms of oil and gas, then we're having a serious conversation," he says. But resource extraction in the central Arctic Ocean is fraught with "logistical challenges."

'Tremendous breakthroughs' Those challenges aside, Rob



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Huebert, an associate professor at the University of Calgary, questions the prognostications of those who believe that the Arctic's resource bounty will prove to be more trouble than it's worth.

"My response to those people," he says, "is 'Boy, can I invest in your crystal ball?'"

"To those people I would say, you may be right, but there are all sorts of tremendous breakthroughs that occur."

Huebert acknowledges that "we have no economic means of actually being able to exploit [Arctic resources] in the current state of technology and world prices."

But he says there have been a number of recent technological innovations that have allowed us to extract fossil fuel deposits that would

have once been thought unattainable.

He cites hydraulic fracturing, or fracking, which has been used to access massive shale oil and gas reserves in certain U.S. states in particular.

"I mean, who would have thought that North Dakota would emerge as the largest energy-producing state in the U.S., and that by 2020 the country would be energy self-sufficient?" he asks.

For his part, however, Byers says that the sheer length of time needed to get any resources out of the Arctic seabed makes it a long shot.

Settling the claim on the Lomonozov Ridge, for example, could take several decades alone.

Then factor in the time needed for exploration and development, and



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it could take many decades before any company can pull fossil fuels from the Arctic floor, he says. "And who knows if we'll still be using oil and gas in a hundred years' time."

**CANADA LOOKS TO REQUIRE EMERGENCY RESPONSE PLANS FOR OIL BY RAIL AFTER LAC-MEGANTIC DISASTER**

Canada is looking at classifying crude oil as a higher-risk dangerous good requiring emergency response plans for shipping by rail after a train accident that leveled the heart of a Quebec town in July, a government official said on Friday.

The federal government's transport department will draft proposed regulations in February to require

emergency response assistance plans for the transportation of crude oil, said Jan O'Driscoll, a spokesman for Transport Minister Lisa Raitt.

The derailment of a runaway train in Lac-Megantic, Quebec, in July killed 47 people in North America's deadliest rail accident in two decades.

The accident heightened attention on the oil-by-rail sector, which has grown enormously in the last several years as pipelines failed to keep pace with rapidly rising oil production in Alberta, North Dakota and elsewhere.

The new regulations would require a detailed plan for how a shipper would respond to an accident. Such plans would not deal with whether oil tanker cars should be strengthened and would not prevent oil from moving through cities and towns.

A federal working group that

includes representatives from the oil and rail industries and from the municipalities is to recommend by the end of January what would be needed in such emergency plans.

The government expects to draft proposed regulations the following month. It is possible different emergency plans would be required for different kinds of crude, depending on the volatility of the oil.

The accident in Lac-Mégantic resulted in putting the railway responsible, Montreal, Maine and Atlantic, into bankruptcy protection.

### **ECO (ATLANTIC) ANNOUNCES ANNUAL AND SPECIAL MEETING RESULTS AND STOCK OPTION GRANT**

Eco (Atlantic) Oil & Gas Ltd. ("Eco Atlantic" or the "Company") (TSX-V: EOG) (NSX: EOG) is pleased to announce the results of today's Annual and Special Meeting of shareholders (the "Meeting"). All of the resolutions put before the Meeting were approved by a majority of more than 96% of the shares voted, including the re-election of all of the directors of the Company by a majority of 99% of the shares voted.

The Company further announces that, in compliance with its stock option plan, it has granted a total of 170,000 stock options (the "Options") to the Company's Corporate Secretary and to the Senior Geologist working for the Company. Terms of the Options include an exercise price of \$0.40 per common

share, and a vesting schedule allowing for the vesting of the Options in three equal installments, with 1/3 vesting December 11, 2013; 1/3 vesting December 11, 2014 and 1/3 vesting December 11, 2015. The Options expire on December 11, 2018. Subsequent to this grant, the total number of stock options outstanding is 6,010,000.

About Eco Atlantic

Eco Atlantic is an oil and gas exploration company focused on the new and burgeoning energy play in Namibia. Through a wholly owned Namibian subsidiary ("Eco Namibia"), it holds four petroleum licenses issued by the Government of the Republic of Namibia. Offshore in the Walvis Basin, Eco Atlantic holds three license blocks covering more than 25,000 square kilometers (6,177,000 acres). Eco Atlantic holds an additional license block covering 23,000 square kilometers (5,683,000 acres) which includes both onshore and offshore areas. Founded in 2008, Eco Namibia enjoys a strong local presence and has a longstanding relationship with the energy and oil and gas sector in Namibia and the region. The terms and conditions of these licenses are regulated by agreements signed by Eco Namibia with the Government of the Republic of Namibia in March 2011.

Forward Looking Statements  
**CAUTIONARY NOTE REGARDING FORWARD LOOKING STATEMENTS:** Certain information in this press release constitutes forward-looking statements under applicable securities law. Any

statements that are contained in this press release that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements are often identified by terms such as "may", "should", "anticipate", "expects" and similar expressions. Forward-looking statements necessarily involve known and unknown risks, including, without limitation, risks associated with oil and gas production and exploration, marketing and transportation; loss of markets; volatility of commodity prices; currency and interest rate fluctuations; imprecision of reserve estimates; environmental risks; competition; inability to access sufficient capital from internal and external sources; ability to obtain government and regulatory approval; changes in legislation, including but not limited to income tax, environmental laws and regulatory matters. Readers are cautioned that the foregoing list of factors is not exhaustive.

Although Eco Atlantic believes in light of the experience of its officers and directors, current conditions and expected future developments and other factors that have been considered appropriate that the expectations reflected in this forward-looking information are reasonable, undue reliance should not be placed on them because Eco Atlantic can give no assurance that they will prove to be correct. The forward-looking statements contained in this press release are made as of the date hereof and Eco Atlantic undertakes no obligation to update publicly or revise any

forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

### **TORONTO HYDRO UPDATE: JANUARY 1, 2014**

Toronto Hydro-Electric System Limited (Toronto Hydro) reports that all power outages from the December 21st ice storm have been restored. However, Toronto Hydro will continue to work to attend to re-connections to homes that required Electrical Safety Authority (ESA) approval for repairs to standpipes. As expected, these types of calls are continuing to be received, as ESA inspections proceed. Toronto Hydro is also attending to calls where customers are receiving "partial power", which is a situation where some but not all appliances in the home are working. We also expect that new storm related outages will be reported as customers return home from winter break holidays over the next few days.

Customers who are without power who did not require ESA inspection should call 416-542-8000 to ensure that we are aware of your outage.

Toronto Hydro continues its response on a 24/7 basis to reconnect customers and respond to any new power outage reports. In addition, we expect that over the next few days there may be periodic increases in outages related to wind gusts, which may bring down weakened tree limbs on hydro lines.



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Toronto Hydro received mutual aid assistance from Hydro One through New Year's Day. We will send them home today with our sincere gratitude for their support, and that of the crews from surrounding jurisdictions.

**DIRECT ENERGY REGULATED SERVICES ANNOUNCES NATURAL GAS RATES FOR JANUARY 2014**

Direct Energy Regulated Services has announced default natural gas rates for January 2014. These rates will apply to customers who have not chosen a competitive supplier within the ATCO Gas North and South service territories. The rates have been verified by the Alberta Utilities Commission.

**North Service Territory**  
The North territory includes customers living in and north of the City of Red Deer.

For customers in the ATCO Gas North service territory, the January regulated natural gas rate is increasing from the December rate of \$3.301 per GJ to \$4.085 per GJ.

This rate reflects a market price for January supplies of approximately \$3.631 per GJ as reported by the NGX, and incorporates an adjustment of \$0.454 per GJ for December and prior months.

The typical residential gas bill for January based on an average 20 GJ of consumption would be approximately \$183 in the North.

**South Service Territory**

The South territory includes customers living south of the City of Red Deer.

For customers in the ATCO Gas South service territory, the December regulated natural gas rate is increasing from the December rate of \$3.294 per GJ to \$4.107 per GJ.

This rate reflects a market price for January supplies of approximately \$3.631 per GJ as reported by the NGX, and incorporates an adjustment of \$0.476 per GJ for December and prior months.

The typical residential gas bill for January based on an average 20 GJ of consumption would be approximately \$157 in the South.

Further information on regulated gas supply and a complete list of competitive retailers can be found on the Alberta government's customer choice website at: [www.ucahelps.gov.ab.ca](http://www.ucahelps.gov.ab.ca).

**Background**

In the North Service Territory, how will a typical bill this month compare to previous months based on 20 GJs?

January 2014, a typical residential bill will be \$183

January 2013, a typical residential bill was \$145

December 2013 (based on 18 GJ), a typical residential bill was \$156

In the South Service Territory, how will a typical bill this month compare to previous months based on 20 GJs?

January 2014, a typical residential bill will be \$157

January 2013, a typical residential bill was \$128

December 2013 (based on 18 GJ), a typical residential bill was \$130

How does this month's rate compare to previous months?

The link below shows historic regulated natural gas rates.

<http://www.directenergyregulatedservices.com/GAS/Historic-Natural-Gas-Rates.aspx>

How much natural gas does a typical residential customer use?

A typical residential customer uses 119 GJ per year.

How does this month's market price compare to last month?

The regulated rate is based in part on the current market view of natural gas prices for the month, as reported by NGX:

As of the time the rate application was filed, the market price for January was \$3.631 per GJ.

The market price last month at the time of filing was \$3.179 per GJ.

Last month's actual market price was approximately \$3.46 per GJ.

Why are there adjustments this month?

The formula used to calculate the regulated rate accounts for any over- or under-recoveries of actual gas costs arising from differences in:

normal and actual weather, which affects the volume of natural gas consumed; and

forecast and actual market prices occurring in November and prior months.

Why do natural gas prices fluctuate?

Natural gas prices are set in an open and competitive market, and are influenced by many variables throughout North America and the world. These variables include supply and demand, production and exploration levels, storage injections and withdrawals, continental weather patterns, pricing and availability of competing energy sources, and market analysts' views of future trends in any of these or other variables. Natural gas prices in Alberta are not typically a function of localized weather.

Why are North and South regulated natural gas rates different?

DERS is required by the Alberta Utilities Commission to purchase natural gas for ATCO Gas' North and South systems separately. Each system has slightly different load, weather, and supply characteristics that result in a different mix of Monthly and Daily Index purchases.

For more information, please view the January 2014 regulated natural gas rate applications on DERS' website at [www.directenergyregulatedservices.com](http://www.directenergyregulatedservices.com)

**DIRECT ENERGY REGULATED SERVICES ANNOUNCES ELECTRIC RATES FOR JANUARY 2014**

Direct Energy Regulated Services (DERS) has announced default electric rates for January 2014. The Regulated Rate Option (RRO) sets the rate per kilowatt hour that



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regulated customers pay for electric energy in the ATCO Electric service territory. The rates are adjusted each month to reflect the price that DERS pays to buy energy on behalf of customers. The method DERS uses to set the RRO rates have been verified and approved by the Alberta Utilities Commission.

Depending on the rate class, the energy rate for January is approximately 2% higher than the energy rate charged last month, except the lighting rate class which is 3% higher. A typical residential customer consuming 600 kWh per month would see approximately a \$1 or a 1% increase in the total amount of their bill compared to last month.

#### Background

How will a typical bill this month compare to previous months based on 600 kWh's per month?

January 2014, a typical residential bill will be \$161

January 2013, a typical residential bill was \$155

December 2013, a typical residential bill was \$160

How does this month's rate compare to previous months?

The link below shows historic regulated residential electricity rates.

<http://www.directenergyregulatedservices.com/ELE/Historic-Electricity-Rates-popup.aspx>

How is the RRO transition rate determined?

DERS does not own any electricity

generating capacity. Therefore, under a Price Setting Plan approved by the AUC, DERS purchases blocks of electricity for the upcoming month for its customers. Representatives of consumer groups, as well as an independent advisor, participate in purchase decisions with DERS. The rates to consumers represent a blended price of the electricity purchased, and include costs related to DERS' procurement activities and compensation for the consumer groups' and advisor's participation. The rates are filed with the AUC for acknowledgement, as are details supporting their derivation.

#### What is the Energy Price Setting Plan?

DERS negotiated with consumer groups in arriving at the Energy Price Setting Plan. These negotiations were conducted under the Commission's Negotiated Settlement Rules, and all meetings were attended by a Commission observer. Upon completion of negotiations, DERS filed the Settlement Agreement, including the Energy Price Setting Plan, with the Commission, and received approval on May 5th, 2011. The Energy Price Setting Plan sets out the details of how DERS is to acquire electricity for consumers, what costs are included, and how the RRO transition rate is to be calculated. The Energy Price Setting Plan also specifies the involvement of consumer groups throughout the process.

#### Why do Electricity prices fluctuate?

Electricity prices are set in an open and competitive market, and are influenced by many

variables including and not limited to supply and demand, natural gas prices, weather, pricing and availability of competing energy sources, availability of imports and exports into the province, and market analyst's views of future trends in any of these variables.

For more information, please view the January 2014 regulated electricity rate applications on DERS' website at [www.directenergyregulatedservices.com](http://www.directenergyregulatedservices.com)

### PURITY OIL FIELD SERVICES SELECTS HIPOWER SYSTEMS TO EXPAND RENTAL FLEET; PURCHASES 25 GENERATORS FOR THEIR RELIABILITY IN SUB-ZERO TEMPERATURES

HIPOWER SYSTEMS, a manufacturer of power-generation and power distribution equipment in the U.S. and Canada, today announced it has delivered 25 trailer-mounted, portable Tier 3 generators to Purity Oil Field Services. The units, which are destined for the North Dakota oil fields, offer the superior performance Purity sought in selecting units for the area's extreme environmental conditions.

"We had purchased generators from another manufacturer, but when we got to cold weather, they dropped like flies and we had our guys running across the country on service calls," said Purity Oil Field Services President Marshall

T. Hunt. "HIPOWER supplied us with equipment customized with a cold package, making it more suitable for North Dakota where temperatures are sub-zero, six-seven months out of the year. A lot of this equipment is in remote areas. We need to know that we can leave it and drive 100 miles away and trust that it is reliable to operate."

"Cold package" refers to a specific configuration that HIPOWER offers, and that is unusual in its industry today. Whereas most generator functions are now mostly—if not completely—computerized, HIPOWER uses either electric or hydraulic radiator shutters, which reduce or eliminate either overcooling or overheating. With the electrical variation—the one chosen by Purity—shutters open and close in response to drops thermostat temperature, preventing freezing air from entering the engine when temperatures are cool enough to keep the engine operating without additional airflow.

"With HIPOWER, even in fair weather conditions, we knew we had a better product—and better customer service," said Purity Oilfield Services Service Supervisor Jesse Atwell, Sr. "The way the units are enclosed and insulated, I feel very comfortable moving into winter with them."

When negotiating the purchase, Purity also expressed a preference for Tier 3 portable generators, which burn less fuel and require less maintenance than the Tier 4 units that will soon be mandated under the newest and most stringent

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NESHAP (National Emission Standards for Hazardous Air Pollutants) requirements. HIPOWER was able to supply those units.

"A growing number of our customers are Oil Field Services providers renting generators to customers for whom power-generation is mission critical," said HIPOWER SYSTEMS President Rafael Acosta. "They rely on us to provide quality units that can operate at peak performance, no matter what the environmental conditions might be."

About Purity Oil Field Services, LLC  
Purity Oilfield Services, LLC is a privately owned oilfield service company with operations in North Dakota, Montana, Wyoming and Texas. Purity was founded on the principal of providing quality equipment and services to oil and gas companies seeking to find reliable oilfield services. Purity strives to provide the best service and attention to detail for its clients. For more information, visit <http://www.purityoilfieldservices.com>.

About HIPOWER SYSTEMS  
HIPOWER SYSTEMS (a division of Himoina, S.L.) is the principal supplier of power distribution and prime, standalone power-generation equipment and packages to the U.S. and Canadian markets, serving the Residential, Commercial and Industrial sectors including the Agriculture, Telecommunications, Healthcare and Oil & Gas Industries. The company builds and customizes diesel generators from 8kw to 3MW and natural gas or alternative fuel/bi-fuel sets from 20

to 400kW with a complete range of accessories, including automatic transfer switches, paralleling switchgear, UL tanks, enclosures and power distribution equipment.

### EXTREME COLD WEATHER CONTINUES INTO THE NEW YEAR, ARE YOU PREPARED?

Propane is one of the safest forms of energy for your home or business. According to John McCormack, Superior Propane's National Technical Specialist, "In extremely cold conditions, especially nearing -40 C, there may not be enough vapour pressure in your tank to keep your appliance working properly. Some people believe the propane in their tank has "gelled", but what is really happening is that the liquid propane isn't boiling as vigorously as it does at higher temperatures, so there isn't enough vapour being produced to feed your appliance".

He goes on to say, "The colder it is outside, the lower the pressure will be in your tank; conversely, the higher the temperature, the higher the pressure." Mr. McCormack recommends there are several steps you can take to avoid pressure problems during cold weather extremes:

Keep you tank full and have your propane appliances checked annually and repaired as needed.

Never attempt to cover up your tank. This will merely insulate the propane inside the tank from the natural heat of the daytime sun,

potentially worsening the problem.

For the same reason, do not allow snow to build up on your tank.

Turning your thermostat down will lessen the time your appliance operates, permitting the pressure in the tank to build. Turning your thermostat up will worsen the problem.

Keep the regulator at the building free of ice and snow, and never pour water over it.

Never use an open flame or electrical device in the vicinity of a propane tank. Accidents involving "heating" a tank to boost pressure are not uncommon.

Carbon monoxide: The silent killer  
Carbon monoxide, commonly known as CO, is a colourless, odourless and tasteless toxic gas. When inhaled, CO interferes with the blood's ability to absorb and transport oxygen; thus, it can be deadly. Most Ontario households have an average of 4 to 6 appliances that have the potential to produce carbon monoxide.

Propane appliances, like all other fuel-burning appliances, can present the risk of carbon monoxide (CO) poisoning if not installed, operated, vented or maintained properly. Even a small amount of CO is dangerous in enclosed spaces like your home, garage, vehicle, cottage, boat, recreational vehicle or tent. It is a by-product of incomplete combustion that can be produced by any carbon-based fuel when there is a lack of oxygen.

Exposure to carbon monoxide causes flu-like symptoms such as:

- Headaches
- Tightness across the forehead and temples
- Weakness
- Nausea
- Dizziness
- Drowsiness
- Confusion
- Impaired judgment
- Loss of muscular control
- Watering and smarting of the eyes
- Shortness of breath

Loss of consciousness  
Mr. McCormack further advises, "In severe cases, CO poisoning can cause brain damage and death. Some people can be particularly sensitive to carbon monoxide and may feel the effects sooner." Be aware of these environmental signs:

- Abnormal odour when your furnace or other fuel-burning appliances turn on.
- The air feels stale or stuffy.
- Abnormal moisture forming on windows and walls.

Soot on any equipment or a yellow flame at the burner tip of a propane appliance indicates that the gas may not be burning completely, which may cause carbon monoxide.

What to do if you suspect CO poisoning  
"It's imperative to act fast if you suspect carbon monoxide is present indoors. Leave the building immediately, call 911, and seek medical help", says Mr. McCormack.

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