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ENERGY EAST PIPELINE-RELATED COMPANY HAD 19 'ENVIRONMENTAL EMERGENCIES' SINCE 2012

A company pivotal to Canada's most ambitious oil pipeline project has a mixed environmental record of spills and regulatory warnings, according to government documents reviewed by Reuters, a finding likely to bolster activist opposition to the proposal.

Family-owned Irving Oil, poised to build and operate the sole Atlantic export terminal for TransCanada's Energy East oil sands pipeline from Alberta, has logged at least 19 accidents classified by regulators as "environmental emergencies" at its existing facilities in eastern Canada since 2012, including three that drew warnings for delayed reporting.

Reuters gained access to New Brunswick Department of Environment incident records through a Right to Information Act request.

The lack of comparable data from similar energy companies leaves it unclear how the Irving record compares to the rest of the North American industry. Irving says it



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performs better on some measures than its peers, and has spent hundreds of millions of dollars upgrading its facilities. Environmental groups campaigning against Energy East say the documents show the company lags behind other operators.

"How they do in terms of preventing spills and how they manage them when they occur is hugely relevant

to the discussion over whether Energy East should go ahead," said Catherine Abreu of the Ecology Action Centre, a non-profit environmental advocacy group that tracks energy facilities in eastern Canada.

According to the documents, Irving Oil's 300,000 barrel per day refinery and its associated storage terminals in the industrial city of

Saint John, New Brunswick, have had environmental emergencies ranging from petroleum spills as big as 3,000 barrels, to smaller incidents such as refinery emissions of sulfur dioxide exceeding permitted levels.

In one case in 2013, New Brunswick's Department of the Environment issued Irving a formal warning for taking more than a full day to report a

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storage tank leak of about 132 gallons of crude at its Canaport facility on the Bay of Fundy, near the site Irving is planning its terminal for Energy East.

In back-to-back accidents a year earlier, Irving was reprimanded by regulators for failing to immediately report a release of toxic sulfur dioxide gas from the refinery, and a spill of crude oil at its rail facility near a residential zone in Saint John.

"The Department considers both of these incidents environmental emergencies, although environmental emergency reporting procedures were not followed," the regulators wrote in one of the letters reviewed by Reuters.

The largest spill during the period occurred in April 2014 when as much as 3,000 barrels poured out of an overfilled Irving storage tank

- enough to fill a fuel tanker truck. After that spill, Irving was required to implement new procedures for tank loading, and adjust training for staff.

Irving Oil responded to Reuters' questions about the incidents by saying it worked closely with regulators and was committed to safety and environmental performance. It said it had spent more than \$300 million on environmental upgrades at its refinery over the past decade and that the plant - Canada's largest at 300,000 barrels per day - was now "one of the lowest sulfur dioxide emitters on the continent."

Irving also said its existing Canaport marine terminal operations serving the refinery were "a model other regions can look to as a benchmark."

Abreu said her research into eastern Canadian energy facilities showed



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otherwise: Irving had over 25 percent more comparable environmental incidents since 2012 than a similarly-sized facility near Quebec City, and as many as six times more than another plant near Montreal.

"When we talk about the two Quebec refineries together, we then see a much poorer performance by Irving," she said.

Reuters has not verified the data cited by Abreu.

A Reuters review of spill and air emissions disclosures in the Canadian province of Saskatchewan and in the U.S. state of Delaware showed, however, refineries in those places also recorded fewer comparable incidents.

EYES ON WHALES
 Energy East, billed as an alternative

to the long-delayed Keystone XL pipeline, would move some 1.1 million barrels of Alberta crude per day more than 2,800 miles (4,600-km) to coastal New Brunswick, for the first time linking trillions of dollars worth of western Canadian oil with overseas markets.

While environmental fears have mainly focused on the risk of pipeline spills, critics have also raised concerns about the safety of storage and shipping. Irving's role would be to build and operate a C\$300 million (\$244.22 million) 850,000 storage tank facility capable of serving more than 100 ocean-going tankers per year.

The Energy East project suffered a setback last month when environmental groups' concerns about endangered beluga whales led it to scrap plans for another export



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terminal in Quebec. TransCanada also pushed back the pipeline's opening by two years to 2020.

Activists now worry the Bay of Fundy off the coast of New Brunswick may present similar challenges to Quebec, and are planning protests against Energy East beginning next month.

"All eyes are switching to the Bay of Fundy now," said Lois Corbett, director of the Conservation Council of New Brunswick, which is involved in the campaign.

The often fog-shrouded Bay of Fundy, with the world's largest tides and swirling currents, poses unique challenges, said Dave Thompson, who formerly investigated incidents and was a Bay of Fundy Baykeeper, a role within the Conservation Council.

"If you think you're going to clean up an oil spill in the Bay of Fundy, you better hope it happens in the

morning on a summer day that's not foggy when there's no current," said Thompson. "Otherwise, good luck."

The bay also serves as the summer feeding grounds for North Atlantic right whales, one of the world's most endangered whale species.

In 2003, the Irving Oil worked together with scientists at the Boston-based New England Aquarium to reroute shipping lanes away from the whales' habitat. But increased tanker traffic, activists say, could raise the risk of whales getting hit by oil-laden tankers.

CANADA CRUDE OUTPUT GROWTH SEEN FALLING 59% AFTER PRICE DROP

Canada's crude output growth will slow to 17,000 barrels a day by next year after oil lost half its value, according to the Canadian

Energy Research Institute.

Growth in production will slow from 41,000 barrels a day this year amid declining conventional oil output, CERI President Emeritus Peter Howard said in a presentation at a conference in Calgary on Tuesday. The slowdown delays by two years Canada's need for one of four major oil export pipelines planned, Howard said.

Oil fell to a six-year low near \$42 a barrel in March from last year's high of about \$108 in June as the Organization of Petroleum Exporting Countries refrained from reducing production amid a shale boom in the U.S. The drop prompted conventional drillers to cut output, with Canadian rigs seeking oil falling to 18 last month, from more than 400 in February 2014, according to data from Baker Hughes Inc.

"We are not going to be in trouble until 2018," Howard said in an interview at a conference in Calgary. "We will need a pipeline post 2018 for sure."

Four pipe projects, including TransCanada Corp.'s Energy East and Keystone XL pipelines as well as two lines that would transport oil to the west coast, are tied up in legal or regulatory delays. Canadian oil producers have sought to increase their access to markets in the U.S. and abroad to earn higher returns on their crude, which trades at a discount to the U.S. benchmark West Texas Intermediate.

Western Canadian Select crude's discount to West Texas Intermediate was unchanged at \$11.85 a barrel Tuesday after it shrank to \$11 on April 17, the narrowest in 22 months, according to data compiled by Bloomberg. WTI for



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June delivery dropped 5 cents to \$56.56 a barrel at 9:41 a.m. on the New York Mercantile Exchange. Production from the world's fifth-biggest crude producer will expand by 126,000 barrels a day in 2017 and accelerate to 167,000 barrels a day in 2018, according to Howard.

RAPIDLY GROWING OIL INDUSTRY CAUSING HEALTH CONCERNS IN SOUTHEAST SASK.

'They are just pillaging,' says Oxbow resident. It's not just people living near wells who are concerned about the growing sour gas problem

in southeast Saskatchewan. It has been reported that a growing number of wells are producing and leaking deadly levels of the toxic substance, which is also known as hydrogen sulfide (H2S). The provincial government has confirmed that in one case, several calves appear to have been killed by the toxic gas. In addition, Occupational Health and Safety (OHS) is investigating the death of a Wawota man who was poisoned by sour gas almost a year ago. Lisa Drummond, who's an office manager in the town of Oxbow, Sask., said the toxic fumes are starting to affect her daily life. Oxbow is about

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7:30 AM Morning Flight Shot Gun Start
12:00 PM Afternoon Golf Registration & Luncheon
1:00 PM Afternoon Flight Shot Gun Start
** Courtesy Rides for Golfers - Sponsored by Baker Hughes**
7:00 PM Steak or Lobster Dinner - Sponsored by Gilliss Casing Services
11:00 Grounds Closed - Security Sponsored by ARC Resources Ltd.

WEDNESDAY JUNE 3RD, 2015
10:00 AM - 7:00 PM SHOW HOURS
* 12:00 PM Luncheon Sponsored by Grimes Sales & Service - A Schlumberger Company
* 12:30 PM Guest Speaker - Hon. Bill Boyd - Minister of the Economy
* 1:00 PM 2015 Saskatchewan Oil & Gas Recognition Awards Oilman of the Year & Hall of Fame Inductees - Presented by the Board of Governors
* 7:00 PM Prime Rib Dinner - Sponsored by the City of Weyburn
* 8:00 PM Opening Ceremonies - Guest Speakers Hon. Ken Krawetz and Mayor Debra Button
* 8:30 PM SE Sask. Oilman of the Year Awards - Presented by Weyburn Oilshow Board
* 11:00 PM Grounds Closed Sponsored by ARC Resources Ltd.

THURSDAY JUNE 4TH, 2015
8:00 AM - 3:30 PM SHOW HOURS
* 7:30 AM - 9:30 AM Barnstorming Breakfast Sponsored by PSAC
* 10:30 - 11:00 AM - PSAC Information Session by Invitation Only
* 12:00 PM Industry Luncheon Sponsored by Crescent Point Energy
* 12:30 PM Industry Guest Speaker - John Gormley - Sponsored by ALCHEM Drilling Fluid Services

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250 kilometres southeast of Regina. She's still having headaches after being overwhelmed by sour gas while driving near a school in the area in January. "It was so strong by the time I got to the gas station, I flung my door open and I almost vomited in the parking lot," Drummond said. "That's how strong it was." She said she was nauseous all day and "I have not felt 100 per cent since this happened in late January." Drummond said she moved to Oxbow seven years ago for the peaceful rural lifestyle, but she said since that time the oil industry has expanded in the area at an astonishing rate. "This was our valley before they came in here. Like they are just pillaging," Drummond said.

She says the area is now overrun with signs of the industry like pump jacks and flaring. "It is not a pretty sight anymore to drive by and see all those things out there." An economic geographer from the University of Regina said over the past few years there has been a lot of very public celebration about the benefits of the oil industry, but not much talk about the costs. Emily Eaton is researching the effects of the economic boom in southeast Saskatchewan and she said she's found that some people don't feel they can speak freely. "They are suffering from the impacts of development, but they are to a certain extent cautious about speaking about those impacts because they think it might endanger, for example, their neighbours

or their child's job," Eaton said. But she said, what residents and people in the industry have told her has raised serious questions about the sustainability of the growth.

"I think that the pace of development is really outrageous right now and we don't have the resources or the staff to keep up with what's happening," Eaton said.

Eaton notes that there are just a handful of inspectors, charged with enforcing the rules on 80,000 wells in the province.

According to the Ministry of Economy, there are 16 inspectors in Saskatchewan. They're responsible for inspecting 10,000 wells in the province this year, or 625 wells each.

In addition, they're required to inspect new drilling projects and pipelines and review any spills.

The assistant deputy minister for the petroleum and natural gas division of the ministry of economy agrees that because of the booming economy it's been difficult for industry and government to keep up. But he said this year he's asked his inspectors to focus on the wells

that are most likely to be sour. "There have been sites that have not received the attention they should," Ed Dancsok said. "So our stepped-up enforcement actions are starting to correct that."

And Dancsok said, he's turned to Alberta, which has had serious problems with sour gas in the past.

"We are already engaged with Alberta Energy, the regulator, to leverage some of their learning's on their four year strategy that they've just completed and using that to guide us to the future."

Eaton said she's talked with oil companies that have moved to Saskatchewan from Alberta who've been struck by the lack of oversight in this province.

"Because staffing in the petroleum development branch field offices is so low, they are not under the same kind of scrutiny that they are in Alberta."

Eaton said that fact may lead some companies to bend the rules.

"There are some good rules that exist, but the culture isn't to take

those necessarily as seriously as companies should, because they know they can take shortcuts because they are not being closely monitored."

The vice president of western Canadian operations for the Canadian Association of Petroleum Producers agreed with Eaton that Saskatchewan's rules are good.

And Brad Herald also agreed that the province lags behind Alberta when it comes to enforcement.

But he argued that's not necessarily good for his members. He said industry and government both want compliance with the rules.

"Our members want a level playing field. They don't want to see anybody skirting those rules either purposefully or unintentionally."

He said if companies are allowed to flout the rules, which give them a competitive advantage over firms that do the right thing.

Phil Murray said that even though he's a veterinarian and rancher by trade, he's had to take on a watchdog role, when it comes to industry emissions.

"Our aim is not to be obstructive or

abusive. Our aim is to have the problem fixed so we're not putting up with the possible effects of H2S on our livestock."

Murray said he has often complained to the industry about odour. He said sometimes, when there's no response, he's had to elevate his concerns all the way to the minister's office.

He said it's a delicate situation, because he does business with oil companies, while at the same time complaining about toxic fumes.

"Yes we enjoy the oil patch income. It often makes life a lot more comfortable, especially when you are nearing retirement," Murray said.

"But we do not want to have health risk and we do not want to have health risk to our livestock."

Herald agrees that the relationship between industry and communities can be difficult.

He said on the upside, a booming industry brings in lots of people and jobs. "It's been a boom for the province," Herald pointed out.

"But certainly there are some

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drawbacks if you're in the local area with that type of increase in industry activity."

ATHABASCA OIL CORP BEGINS OPERATIONS AT 12,000-BPD HANGINGSTONE OILSANDS PROJECT

Athabasca Oil Corp said on Tuesday it has begun operations at its \$708 million (US\$577 million) Hangingstone thermal oilsands project in northern Alberta, though the facility is not expected to reach its full 12,000-barrel-per-day capacity until late next year.

The company said it began injecting steam used to liquefy tarry oil sands deposits into the Hangingstone reservoir on March 23 and expects first oil from the site within six months.

The shares have dropped 73 per cent over the past 12 months as oil prices collapsed.

The company expects the project to produce as much as 6,000 bpd by year end, with full output by the fourth quarter of 2016.

"What's behind us is the construction and the bulk of the capital and what's ahead of us is production and cash flow," Rob Broen, the company's chief executive officer, told shareholders at the company's annual meeting in Calgary, Alberta.

Hangingstone will double the company's oil production, which averaged 6,208 bpd in the fourth quarter of 2014.

Athabasca shares were down

2.6 per cent to \$2.23 by midday on the Toronto Stock Exchange.

GRAN TIERRA LATEST CANADIAN ENERGY FIRM TO FACE BATTLE FOR CONTROL OF BOARD

Gran Tierra Energy Inc. has become the second Canadian oil and gas firm in two days to face a battle for control of its board as activist investors pounce on companies languishing with depressed commodity prices.

Toronto's West Face Capital Inc. on Tuesday said it wants to overthrow Gran Tierra's chief executive and install six directors. West Face, known for its boardroom shakeups, wants Gran Tierra to focus on its assets in Colombia, rather than venture further into Peru, Argentina, and Brazil.

The 10-month slide in oil and gas prices is making it easier for activist investors to target energy firms. West Face argues it is pushing for change at Gran Tierra because of bad management. Front Four Capital Group LLC, a U.S. activist firm, on Monday said it wants Legacy Oil + Gas Inc. to make room for three of its directors in the wake of what the investment company considers questionable governance practices.

West Face, in a statement, accused Gran Tierra of "gambling on high-risk exploration using shareholders' capital, repeatedly and in the face of negative results, while at the same time losing focus on its promising, core Colombian assets." Its six proposed directors, including Peter Dey, a former chairman of the

Ontario Securities Commission, are not West Face partners.

Gran Tierra was trading at about \$3.90 on the Toronto Stock Exchange before West Face released its demands. That is down roughly 54 per cent from the beginning of July, when the price of oil began to nosedive. By way of comparison, the S&P/TSX Capped Energy Index has shed roughly 30 per cent of its value over the same time frame. Gran Tierra closed at \$4.33, up 4.3 per cent, Tuesday after West Face's announcement.

West Face wants Gary Guidry to replace Gran Tierra's interim chief executive Duncan Nightingale. Mr. Guidry ran Caracal Energy Inc., a company with assets in Chad, before Glencore Xstrata PLC bought it. Four former Caracal directors are also on the proposed slate of directors. (Caracal was previously known as Griffiths Energy International Inc., paid a \$10.35-million fine for bribing foreign officials while other executives were running the firm).

West Face and its proposed directors own roughly 9.8 per cent of Gran Tierra's stock. Mr. Guidry and his team, the statement said, own about 2.5 million shares worth about \$8.6-million. West Face declined to comment. Gran Tierra did not return messages seeking comment.

Sonny Mottahed, chief executive of Black Spruce Merchant Capital Corp., said he doubts that any group of managers could have avoided the steep drop in Gran

Tierra's stock price. He would rather investors reject West Face's proposal.

"I still view them as a premier Latin-American E&P company. They've had this unfortunate situation in Peru, where they had a write down of reserves, but the reality is that it isn't any management or executive's fault," said Mr. Mottahed, who keeps close tabs on Canadian companies operating in South America.

The board decided to err on the side of caution, especially with oil prices crashing, and ratchet back spending in Peru. They still have a strong business in Colombia, where they've been actively cutting costs, he said.

"From the West Face standpoint, it seems really opportunistic, based on the fact that there's a little bit of turmoil on the commodity and with the shakeup of the management. They're trying parachute in a team or board that is going to take them at least a year to get their feet underneath them, and I would prefer to bet on the current team," Mr. Mottahed said.

West Face also wants Gran Tierra to cut costs and consider selling assets.

"We believe there is still considerable value to be built in Colombia, including in open lands and from joint venture partnerships and possible business combinations," the activist's letter said. "But if attractive projects are not identified in the future, capital should be returned to shareholders tax efficiently by way of share repurchases."

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	Active	Down	Total	% Active
Western Canada				
AB	55	472	527	10%
SK	6	126	132	5%
BC	26	55	81	32%
MB	-	15	15	0%
WC Total	87	668	755	12%
Eastern Canada				
QC	-	1	1	0%
Canada	87	669	756	12%



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