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## LAY-OFF FEARS INSPIRE FORT MCMURRAY MAN TO LAUNCH OILSANDS JOBS SITE

'All these people I worked with didn't even know where to begin. They didn't even know where to start'. Mike Vickers knew he was about to lose his job. He was working in the oilsands north of Fort McMurray, but the once booming oil and gas industry was headed for a bust. Thousands of people were losing their jobs as the price of oil plummeted. Rumours of pending lay-offs flew around the job site. He found a new job before the cuts came down, but not without a struggle. Vickers says he, like so many industry workers, didn't know where to begin his search. "It was extremely difficult. And not only difficult, but very time consuming," Vickers said in an interview with CBC Radio's Edmonton AM. "The biggest struggle I found is I had to go to six major websites across the internet to find the jobs that were related to me." And it was that apprehensive search six months ago which inspired Vickers to create a new job listings website dedicated solely to

the industry. "They were about to give a lot of layoffs and all these people I worked with didn't even know where to begin. They didn't even know where to start," Vickers said.

"I've touched base with so many families out there that have been affected by this downturn and there are so many hurt families and the money is not where it needs to be. So I really wanted to develop something to help these guys." Oilfield Job Shop is a self-populating site which allows job seekers to easily search for openings in their specific field, and more closely match their qualifications to active postings in the oil and gas sector. It's a service Vickers says hadn't existed before. "It's been going on for so long now but it's never been an issue before because we had an abundance of jobs," said Vickers.

"Employers would pretty much talk to an employee and hire them on spot ... there was never a need for something like this before, and I'm really hoping it will help people out during these downtimes." The website has become a labour of love for Vickers, who works long shifts in the oilsands, only to come home and

work late into the night curating the page. "With my shifts here up north, I'm usually spending 12 hours on site, two-and-a-half hours on travel, and then the rest of the time working on the website." I'm only getting between four and five hours of sleep, but it's starting to pay off in the thanks that I'm getting." Vickers said the site continues to grow, and employers are now approaching him with listings. And although the exact figures are impossible to track, Vickers says he knows for certain the webpage has helped Albertans find work during the downturn. The strongest proof came from a stranger who was working alongside him north of Fort McMurray. "This random person came up to me on site and asked who I was. He asked if I was Mike Vickers. And I said, 'Yeah what can I do for you?'" And he stopped me right there and said, 'No what can I do for you?'" This guy had applied for a job that I had posted online and he got the job. He was so overwhelmed, which made me crazy overwhelmed. It made me break down right there. "That made me say, I know what I'm doing is going to help and I know it's worth it."

## EXXON FACING HISTORIC RESERVES REDUCTION AS SLUMP PERSISTS

Exxon Mobil Corp. warned it may be facing the biggest reserves revision in its history as production sank to a 7-year low and profit slid amid a prolonged slump in energy markets. About 3.6 billion barrels of reserves in the Canadian oil sands and the equivalent of another 1 billion oil-equivalent barrels in other North American fields may be in jeopardy if the average energy prices seen during the first nine months of 2016 persist, Exxon said in a statement on Friday. That would equate to 19 percent of Exxon's reserves and would be the largest de-booking since the 1999 merger that created the company in its modern form. Exxon's accounting has prompted a U.S. Securities and Exchange Commission investigation into whether the company should have written down assets as a result of the oil slump, a person with knowledge of the matter said last month.

"The fact that everyone else has





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recorded charges and they have not created a red flag," said Brian Youngberg, an analyst at Edward Jones & Co. in St. Louis. "In the big picture, it doesn't mean those reserves won't eventually get produced." The Irving, Texas-based driller extended its longest streak of profit declines in almost three decades. Third-quarter net income was \$2.65 billion, or 63 cents a share, compared with \$4.24 billion, or \$1.01, a year earlier, Exxon said in a statement on Friday. The per-share results exceeded the 59-cent average of 20 estimates

in a Bloomberg survey, though the company pumped less crude and natural gas than analysts expected. The year-on-year decline in quarterly profit was the eighth in a row, a pattern of dwindling returns Exxon hasn't posted since at least 1988. Exxon shares fell 2 percent to \$85.19 at 9:32 a.m. in New York, trimming the year-to-date gain to 9.3 percent. Brent crude, the international benchmark, averaged \$46.99 a barrel during the July-to-September period, down 8.4 percent from a year earlier amid a worldwide supply glut. Refining margins in



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the U.S. averaged less than \$14 a barrel during the quarter, 35 percent lower than the year-earlier figure. Exxon pumped the equivalent of 3.81 million barrels a day during the quarter, below the 3.99 million average of five estimates from analysts in a Bloomberg survey. It's the lowest production level since 2009. "We are fully complying with the SEC request for information and are confident our financial reporting meets all legal and accounting requirements," Exxon spokesman Alan Jeffers said at the time, regarding the SEC investigation.

Exxon announced a billion-barrel discovery off the coast of Nigeria on Thursday, the company's second major offshore find in as many years. In May 2015, the explorer disclosed what it called a "world-class discovery" in Guyanese waters that Exxon later estimated may



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