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TRANSALTA BOARD APPROVES PLAN FOR ACCELERATING TRANSITION TO CLEAN POWER IN ALBERTA

TransAlta Corporation ("TransAlta" or the "Company") (TSX: TA; NYSE: TAC) today announced that its Board of Directors has approved a strategy to accelerate the transition of the Company to gas and renewables generation. This strategy includes the following steps:

- retirement of Sundance Unit 1 effective January 1, 2018;
- mothballing of Sundance Unit 2 effective January 1, 2018, for a period of up to 2 years;
- conversion of Sundance Units 3 to 6 and Keephills Units 1 and 2 from coal-fired generation to gas-fired generation in the 2021 to 2023 timeframe, thereby extending the useful life of these units until the mid-2030s; and
- effective immediately, taking steps to secure the gas supply required for the converted units (expected to be up to 700 million cubic feet of gas per day at peak levels of demand), including the construction of the required pipeline.

The retirement of Sundance Unit 1 and mothballing of Sundance Unit 2 reflects the limited economic viability of the units upon the expiry of their Power Purchase Arrangement ("PPA") due to the current oversupplied Alberta power market and low power price environment.

The benefits of converting units to gas-fired generation for TransAlta include:

- significantly lowering carbon intensities, and carbon emissions, and carbon costs;
- significantly lowering operating and sustaining capital costs;
- increasing operating flexibility; and
- adding between five-to-ten years of economic life to each converted unit.

"The Company is taking steps today that will position us as a leader in clean power generation and improve our competitive position as we consider a future where carbon is a high cost input to power generation," said Dawn Farrell, President and Chief Executive Officer. "TransAlta is committed to providing reliable and competitive power to our customers. Supplying markets with renewable power and competitive clean capacity from gas conversions will serve customers with low

cost and low carbon electricity for decades to come," Mrs. Farrell said.

Sundance Units 1 & 2 Federal regulations stipulate that all coal plants built before 1975 must cease to operate on coal by the end of 2019, which includes Sundance Units 1 and 2. Given that Sundance Unit 1 will be shut down two years early, TransAlta intends to apply to the federal Minister of Environment to extend the life of Sundance Unit 2 from 2019 to 2021. This will provide the Company with flexibility to respond to the regulatory environment for coal-to-gas conversions and the new Alberta capacity market.

Sundance Units 1 and 2 collectively comprise 560 MW of the 2,141 MW at the Sundance power plant, which serves as a baseload provider for the Alberta electricity system. The PPA with the Balancing Pool relating to Sundance Units 1 and 2 expires on December 31, 2017.

Coal-to-Gas Conversions The Company expects that the capacity of Sundance Units 3 to 6 and Keephills 1 and 2 will not change following conversion, which will result in a reduction of approximately 40 per cent of carbon emissions while maintaining approximately 2,400

MWs to the Alberta power grid.

"The total capital commitment for the coal-to-gas conversions is approximately \$300 million, and we anticipate funding the conversions with free cash flow," said Donald Tremblay, Chief Financial Officer of TransAlta. "These units are expected to provide low cost capacity and to be very competitive in the upcoming capacity market auctions; we expect the first auction to occur in 2019 for 2021." Mr. Tremblay said.

The Company expects that Federal and Provincial regulations will be adopted to facilitate coal-to-gas conversions and continues to be engaged with government in the development of the required regulatory regime.

About TransAlta Corporation:

TransAlta is a power generation and wholesale marketing company focused on creating long-term shareholder value. TransAlta maintains a low-to-moderate risk profile by operating a highly contracted portfolio of assets in Canada, the United States and Australia. TransAlta's focus is to efficiently operate wind, hydro, solar, natural gas and coal facilities in order to provide customers with a reliable,

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low-cost source of power. For over 100 years, TransAlta has been a responsible operator and a proud contributor to the communities in which it works and lives. TransAlta has been recognized on CDP's Canadian Climate Disclosure Leadership Index (CDLI), which includes Canada's top 20 leading companies reporting on climate change, and has been selected by Corporate Knights as one of Canada's Top 50 Best Corporate Citizens and is recognized globally for its leadership on sustainability and corporate responsibility standards by FTSE4Good.

For more information about TransAlta, visit our web site at transalta.com, or follow us on Twitter @TransAlta.

HEMISPHERE ENERGY ANNOUNCES YEAR-END 2016 FINANCIAL AND OPERATING RESULTS

Hemisphere Energy Corporation (TSX-V: HME) ("Hemisphere" or the "Company") is pleased to announce its financial and operating results for the year ended December 31, 2016.

During 2016 Hemisphere focused on strategic investments to build long term shareholder value by maximizing reserve additions with minimal capital. The Company concentrated on its Atlee Buffalo property in southeastern Alberta where it expanded its waterfloods, built a processing facility in its Upper Mannville F Pool, and drilled a key development oil well in its Upper Mannville G Pool. These projects yielded significant

proved plus probable reserve additions, and have positioned the Company for low risk full scale future development of the property.

2016 Annual Highlights
Achieved 527 boe/d (86% oil) production during the year.
Generated \$6.2 million in annual revenue.

Realized an operating netback of \$2.3 million or \$12.16/boe for the year during a challenging commodity price environment.

Increased Proved plus Probable reserves by 16% to 4.6 million boe (96% oil), with a net present value of \$65.9 million (NPV10 BT).

Added 823 Mboe of Proved plus Probable reserves, replacing 427% of 2016 production.

Increased Proved reserves by 13% to 3.1 million boe (96% oil), with a net present value of \$45.7 million (NPV10 BT).

Added 549 Mboe of Proved reserves, replacing 285% of 2016 production.

Initiated the third enhanced oil recovery waterflood pilot project in the Atlee Buffalo Upper Mannville F Pool.

Drilled and placed on production Hemisphere's first producing well in the Atlee Buffalo Upper Mannville G Pool.

Fourth Quarter 2016 Highlights

Achieved average production rate of 590 boe/d (91% oil), representing a 14% increase over the third quarter of 2016.

Generated \$2.2 million in

revenue, a 48% increase over the same quarter in 2015.

Realized an operating netback of \$0.9 million or \$15.85/boe, representing an 87% increase on a per barrel basis over the fourth quarter of 2015.

Completed the construction of a new oil processing and water handling facility in the Upper Mannville F Pool.

Selected financial and operational highlights should be read in conjunction with Hemisphere's audited annual financial statements and related Management's Discussion and Analysis for the year ended December 31, 2016. These reports, including the Company's Annual Information Form for the year ended December 31, 2016, are available on SEDAR at www.sedar.com and on Hemisphere's website at www.hemisphereenergy.ca. All amounts are expressed in Canadian dollars.

PERPETUAL SUCCESSFULLY COMPLETES THE EARLY REDEMPTION OF ITS 8.75% SENIOR NOTES DUE IN 2018

Perpetual Energy Inc. ("Perpetual" or the "Company") announces that it has successfully completed the previously announced early redemption of all of its outstanding 8.75% senior unsecured senior notes due March 15, 2018 (the "2018 Senior Notes"). Approximately \$27.1 million principal amount of the 2018 Senior Notes were redeemed for cash and \$0.5 million principal amount of the 2018

Senior Notes were redeemed for new 8.75% senior notes having an extended maturity date of January 23, 2022 in accordance with the terms of the notice of redemption.

In addition, in each case, holders of the 2018 Senior Notes will receive cash in the amount of \$7.91 per \$1,000 principal amount of 2018 Senior Notes, representing all accrued and unpaid interest on the 2018 Senior Notes to, but not including April 17, 2017.

The cash portion of the redemption was funded in part from the net proceeds of the Company's strategic financing initiatives completed on March 14, 2017 and cash on hand.

This early redemption and the issuance of additional notes with an extended maturity date of January 23, 2022 enhances the Company's capital structure and further supports the Company's ability to fund its growth-orientated 2017 capital program.

Additional Information

The Company will release its 2017 first quarter financial and operating results on May 9, 2017. Please visit www.perpetualenergyinc.com for additional details.

About Perpetual

Perpetual Energy Inc. is a Canadian energy company with a spectrum of resource-style opportunities spanning liquids-rich natural gas in the Alberta deep basin, shallow gas, heavy oil and bitumen. Perpetual's shares are listed on the Toronto Stock Exchange under the symbol "PMT".

Forward-Looking Information
 Certain information regarding Perpetual in this news release including management's assessment of future plans and operations may constitute forward-looking statements under applicable securities laws. Various assumptions were used in drawing the conclusions or making the forecasts and projections contained in the forward-looking information contained in this press release, which assumptions are based on management's analysis of historical trends, experience, current conditions, and expected future developments pertaining to Perpetual and the industry in which it operates as well as certain assumptions regarding the matters outlined above. Forward-looking information is based on current expectations, estimates and projections that involve a number of risks, which could cause actual results to vary and in some instances to differ materially from those anticipated by Perpetual and described in the forward looking information contained in this press release. Undue reliance should not be placed on forward-looking information, which is not a guarantee of performance and is subject to a number of risks or uncertainties, including without limitation those described under "Risk Factors" in Perpetual's Annual Information Form and MD&A for the year ended December 31, 2016 and those included in other reports on file with Canadian securities regulatory authorities which may be accessed through the SEDAR website (www.sedar.com) and

at Perpetual's website (www.perpetualenergyinc.com). Readers are cautioned that the foregoing list of risk factors is not exhaustive. Forward-looking information is based on the estimates and opinions of Perpetual's management at the time the information is released and Perpetual disclaims any intent or obligation to update publicly any such forward-looking information, whether as a result of new information, future events or otherwise, other than as expressly required by applicable securities laws.

**ATLANTIC POWER
 ANNOUNCES
 REPRICING OF APLP
 HOLDINGS TERM LOAN
 AND REVOLVER**

Atlantic Power Corporation (NYSE: AT) (TSX: ATP) ("Atlantic Power" or the "Company") announced effective today a repricing of the \$615 million senior secured term loan and \$200 million senior secured revolving credit facility at its APLP Holdings Limited Partnership ("APLP Holdings") subsidiary. The interest rate margin on the term loan and revolver has been reduced by 75 basis points to LIBOR plus 425 basis points. The LIBOR floor remains at 1.00%. The mandatory 1% annual amortization and cash sweep provisions of the term loan are unchanged.

As a result of the repricing, the Company expects to realize interest cost savings for the remainder of 2017 of \$2.4 million, net of fees related to the transaction that will be recorded in the second quarter.

Cumulative savings through the maturity dates of the term loan (April 2023) and revolver (April 2021) are estimated to be approximately \$17 million, net of transaction fees.

The Company is permitted to prepay the term loan in the first six months following this transaction at a 1% premium. Following the six-month period, prepayment is permitted at par.

"We are pleased to have achieved a reduction in the cost of our term loan and revolver, which will increase our cash flow," said Terrence Ronan, Executive Vice President and Chief Financial Officer of Atlantic Power. "The tighter spread was the result of improved credit market conditions as well as the progress we have made in reducing our leverage, which we expect will continue with debt reduction of \$150 million or more in 2017."

About Atlantic Power

Atlantic Power owns and operates a diverse fleet of twenty-three power generation assets across nine states in the United States and two provinces in Canada. The Company's power generation projects sell electricity to utilities and other large commercial customers largely under long-term power purchase agreements, which seek to minimize exposure to changes in commodity prices. The aggregate gross electric generation capacity of this portfolio is approximately 2,138 megawatts (MW), and the Company's aggregate net ownership interest is approximately 1,500 MW. Nineteen of the projects are currently

operational, totaling 1,975 MW on a gross capacity basis and 1,337 MW on a net ownership basis. The remaining four projects, all in Ontario, are not operational, three due to revised contractual arrangements with the offtaker and the other, Tunis, has a forward-starting 15-year contractual agreement that will commence between November 2017 and June 2019.

Atlantic Power's shares trade on the New York Stock Exchange under the symbol AT and on the Toronto Stock Exchange under the symbol ATP. For more information, please visit the Company's website at www.atlanticpower.com or contact:

Atlantic Power Corporation
 Investor Relations
 (617) 977-2700
info@atlanticpower.com

Copies of the Company's financial data and other publicly filed documents are available on SEDAR at www.sedar.com or on EDGAR at www.sec.gov/edgar.shtml under "Atlantic Power Corporation" or on the Company's website.

Cautionary Note Regarding Forward-Looking Statements

To the extent any statements made in this news release contain information that is not historical, these statements are forward-looking statements within the meaning of Section 27A of the U.S. Securities Act of 1933, as amended, and Section 21E of the U.S. Securities Exchange Act of 1934, as amended, and under Canadian securities law (collectively,

"forward-looking statements").

Certain statements in this news release may constitute "forward-looking statements", which reflect the expectations of management regarding the future growth, results of operations, performance and business prospects and opportunities of the Company and its projects. These statements, which are based on certain assumptions and describe the Company's future plans, strategies and expectations, can generally be identified by the use of the words "may," "will," "project," "continue," "believe," "intend," "anticipate," "expect" or similar expressions that are predictions of or indicate future events or trends and which do not relate solely to present or historical matters. Examples of such statements in this press release include, but are not limited, to statements with respect to the following:

The Company expects interest cost savings for the remainder of 2017 of approximately \$2.4 million, net of transaction-related fees;

the Company expects to realize total interest cost savings, net of fees, of approximately \$17 million through the maturity dates of the term loan and revolver;

the reduction in the cost of the term loan and revolver will increase the Company's cash flow; and

the Company expects that it will further reduce its leverage by reducing debt by \$150 million or more in 2017.

Forward-looking statements involve significant risks and uncertainties, should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether or not or the times at or by which such performance or results will be achieved. In addition, a number of factors could cause actual results to differ materially from the results discussed in the forward-looking statements, including, but not limited to, the factors discussed under "Risk Factors" and "Forward-Looking Information" in the Company's periodic reports as filed with the U.S. Securities and Exchange Commission (the "SEC") from time to time. These factors include, without limitation, the outcome or impact of the Company's business strategy to increase the intrinsic value of the Company on a per-share basis through disciplined management of its balance sheet and cost structure and investment of its discretionary cash in a combination of organic and external growth projects, acquisitions, and repurchases of debt and equity securities; the Company's

ability to enter into new PPAs on favorable terms or at all after the expiration of existing agreements, and the outcome or impact on the Company's business of any such actions. Although the forward-looking statements contained in this news release are based upon what are believed to be reasonable assumptions, investors cannot be assured that actual results will be consistent with these forward-looking statements, and the differences may be material. These forward-looking statements are made as of the date of this news release and, except as expressly required by applicable law, the Company assumes no obligation to update or revise them to reflect new events or circumstances. The Company's ability to achieve its longer-term goals, including those described in this news release, is based on significant assumptions relating to and including, among other things, the general conditions of the markets in which it operates, revenues, internal and external growth opportunities, and general financial market and interest rate conditions. The Company's actual results may differ, possibly materially and adversely, from these goals.

LSC LITHIUM PROVIDES UPDATE ON COMMISSIONING OF STRATEGIC PARTNER'S LITHIUM PROCESSING DEMONSTRATION PLANT

LSC Lithium Corporation (the "Company" or "LSC") (TSXV: LSC) is pleased to report the recent announcement made by our strategic partner, Enirgi Group Corporation ("Enirgi Group"), on the completion of major construction works and successful commissioning of the first section (the "Separation Plant") of its commercial scale demonstration lithium carbonate processing plant (the "DXP Plant"). The DXP Plant is located at Enirgi Group's lithium project at the Salar del Rincón in Salta, Argentina.

LSC's large portfolio of properties are in close proximity to Enirgi Group's planned DXP Plant. LSC and Enirgi Group are strategically cooperating on lithium development in Northern Argentina pursuant to a Relationship Agreement whereby, among other things, the parties will examine the most economic solution to process LSC's brines which may include supplying LSC's brines for processing at Enirgi Group's planned facility.

Should the economic viability and technical feasibility of the Company's project be established

and it proceeds to production, LSC will have exclusive access to provide third party brines for processing at Enirgi Group's planned processing facility. LSC anticipates brine samples from the various LSC projects will be available for process analysis by Enirgi Group's Innovation Division and at the lithium processing facility.

Enirgi Group reported that following full commissioning, the DXP Plant will initially produce 1 metric tonne per day of battery grade lithium carbonate and that it expects to complete full commissioning of the DXP Plant by the end of May 2017. To review Enirgi Group's news release dated April 17, 2017 please visit www.enirgi.com. For an up-close look at the progress being made at Enirgi Group's Lithium Project, please visit Enirgi Group's Lithium Project - Salar del Rincón, Salta, Argentina.

ABOUT LSC LITHIUM CORPORATION :

LSC is an emerging lithium producer that has amassed a large portfolio of tenements on prospective lithium rich salars in Northern Argentina. LSC's six major development plays are on the salars Pozuelos (pending completion of the acquisition), Pastos Grandes, Salinas Grandes (Salta), Salinas Grandes (Jujuy), Rio Grande and Jama, all of which are located in the "Lithium Triangle," an area at the intersection of Argentina, Bolivia and Chile where the world's most abundant lithium brine deposits are found. After completion of announced acquisitions, LSC will hold a land package portfolio totaling approximately 300,000 hectares, which represents extensive lithium prospective tenement holdings in Argentina.

Forward-Looking Statements

Certain statements contained in this news release constitute forward-looking information. These statements relate to future events or future performance, including statements as to the following: timing and potential future production at our properties, the successful application, use and licensing of DXP Technology from Enirgi Group, the capex and opex of potential future production, the timing and ability to complete further exploration work on our properties to define a resource and advance it to feasibility study level, the timing for testing brines at Enirgi Group's DXP Plant, the definition of any mineral resources or mineral reserve estimates pursuant to NI 43-101 on our properties, completion of work programs on our properties, the ongoing strategic relationship with Enirgi Group and the closing of pending property acquisitions.

The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on LSC's current belief or assumptions as to the outcome and timing of such future events. Whether actual results and developments will conform with LSC's expectations is subject to a number of risks and uncertainties including factors underlying management's assumptions, such as risks related to exploration and the establishment of resources and reserves on LSC properties; the application and future licensing of new technologies; the risks around final commissioning of Enirgi Group's DXP Plant; the risks around timing, permitting, funding and construction of a regional processing facility at the Salar del Rincón by Enirgi Group and the ability of LSC to fast-track production from its own properties by supplying brine to such a facility; risks relating to proposed acquisitions including TSX Venture Exchange approvals; volatility in lithium prices and the market for lithium; exchange rate fluctuations; volatility in LSC's share price; the requirement for significant additional funds for development that may not be available; changes in national and local government legislation, including permitting and licensing regimes and taxation policies and the enforcement thereof; regulatory, political or economic developments in Argentina or elsewhere; litigation; title, permit or license disputes related to interests on any of the properties in which the Company holds an interest; excessive cost escalation as well as development, permitting, infrastructure, operating or technical difficulties on any of the Company's properties; risks and hazards associated with the business of development and mining on any of the Company's properties. Actual future results may differ materially. The forward-looking information contained in this release is made as of the date hereof and LSC is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein. For more information see the Company's filing statement on SEDAR at www.sedar.com.