

June 19, 2018

Canadian Natural Resources Ltd.
2100, 855 – 2nd Street, SW
Calgary, AB T2P 4J8

Attention Mr. Orest Kotelko

**Re: Licence Transfer Application No. 1908112 (Transfer Application)
Agrium Inc. to Canada Northwest Energy Limited
Statement of Concern filed by Canadian Natural Resources Limited (CNRL)
SOC No. 31159**

The Alberta Energy Regulator (AER) acknowledges the receipt of your letter dated May 4, 2018 outlining CNRL's concerns regarding the Transfer Applications. The AER registered CNRL's letter as a statement of concern on May 8, 2018.

The AER published notice of the Transfer Application on March 22, 2018. The public notice expired on April 21, 2018.

The AER has determined the statement of concern submitted by CNRL was not submitted within the time limit specified in section 5.3(a) of the AER Rules of Practice (Rules). As such, the AER has decided to exercise its discretion to disregard it as per sections 6.2(1) (b) of the Rules.

The AER notes CNRL has filed the identical statement of concern in response to several other licence transfer applications (36 in total to-date). Provided they otherwise comply with applicable requirements, statements of concern filed by CNRL within the time limits prescribed by the Rules will be registered, processed and dispositioned as per the AER's normal process.

Yours truly,

<Original signed by>

Tania de Silva
Director, Oil, Gas & Pipeline, Closure & Liability

cc: Bill Clapperton, CNRL
Ken Stelmach, Agrium Inc.
Rhonda Kambeitz, Canada Northwest Energy Limited
AER SOC Coordinator

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