

September 16, 2021

www.aer.ca

By Email Only

Brian Kohlhammer; VP Finance and Chief Financial Officer
Clearview Resources Ltd. (Clearview)

Statement of Concern No. 32009
Transferor Obsidian Energy Ltd.
Transferee Vantage Point Resources Inc. (Vantage Point)
Application No. 1933612

Dear Mr. Kohlhammer:

You are receiving this letter because you filed a statement of concern (SOC) on behalf of Clearview with regard to Application No. 1933612. The Alberta Energy Regulator (AER) has reviewed your SOC, along with the application, and all applicable requirements and other submissions or information about the application. The AER has decided that a hearing is not required to consider the concerns outlined in your SOC.

In our review of your concerns, we considered the following:

- The AER has reviewed the application and is satisfied that Vantage Point meets the requirements of Directive 006: *Licensee Liability Rating (LLR) Program and Licence Transfer Process*.
- The concerns regarding joint venture partnerships are contractual in nature, and outside the scope of the current application.
- Clearview expressed concerns relating to private company financial disputes. Concerns of this nature are outside the jurisdiction of the AER.
- The SOC filer has not demonstrated a direct and adverse impact as a result of the current application.

Based on the above, the AER has concluded that it is not necessary to hold a hearing before making a decision on the application. The AER has issued the applied-for approval, and this is your notice of that decision. A copy of the approval is attached.

All AER-regulated parties must comply not only with the conditions of their authorizations, but with all of the AER's regulatory requirements. To ensure industry compliance the AER has developed its *Integrated Compliance Assurance Framework*, which embodies the three main components of all effective compliance assurance programs, those being education, prevention, and enforcement. You can find out more about how the AER verifies industry compliance and responds to noncompliance here: <https://aer.ca/regulating-development/compliance/compliance-assurance-program>.

You may file a regulatory appeal on the AER's decision to issue the approval if you meet the criteria within section 36 of the *Responsible Energy Development Act*. Filing instructions and forms are located here: <https://www.aer.ca/regulating-development/project-application/regulatory-appeal-process>.

If you have any questions please contact SOC@aer.ca.

Sincerely,

<original signed by>

Trevor Gosselin
Director, Transfers, SOC & Support
Regulatory Application
/as

Attachment (1): Approval

cc: Deanna Barrell, Obsidian Energy Inc.
Guy Jones, Vantage Point Resources Inc.
Karen Dembicki, Vantage Point Resources Inc.
Marnie Wildeman, AER
SOC Inbox, AER
Field Operations South, AER