

March 29, 2021

www.aer.ca

By Email Only

Bill Bowlen Jr., President
Regent Equipment Leasing Ltd.**Statement of Concern No. 31845**
Conifer Energy Inc. (Formerly Canadian Future Fuels Corporation)
Application No. A10106641

Dear Mr. Bowlen:

You are receiving this letter because you filed a statement of concern (SOC) about Application No. A10106641, on behalf of Regent Equipment Leasing Ltd. (Regent). 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:

- Conifer (previously Canadian Future Fuels Corporation) has applied under *Directive 067: Eligibility Requirements for Acquiring and Holding Energy Licences and Approvals* (Directive 067) for general eligibility to apply for and hold AER licences. Conifer was granted limited eligibility on May 26, 2020, to apply for and hold licences held by ACCEL Energy Canada Limited and ACCEL Holdings Canada Limited (collectively, ACCEL).
- You have not demonstrated that you or Regent may be directly and adversely affected by a decision on Conifer's application for general eligibility.
- You did not request that a hearing be held on the application.
- Your concerns regarding the lending practices of Conifer's parent company, Third Eye Capital Corporation (TEC), relate to private agreements between TEC and the companies it invests in and are outside the jurisdiction of the AER.
- Your concerns regarding the transfer of assets from ACCEL to Conifer are in relation to *Directive 006: Licensee Liability Rating (LLR) Program and Licence Transfer Process* (Directive 006)

applications that are outside the scope of the current Directive 067 application. Moreover, Conifer is already eligible to apply for and hold ACCEL licences.

- Conifer has met the conditions for general eligibility set out in its approval for limited eligibility. Conifer also meets all other standard requirements in Directive 067 for general eligibility.

The AER has not yet made a decision on the application and you will be notified when that decision is made. If a hearing on the application is to be held for another reason, a notice of hearing will be published.

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>.

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

Sincerely,

<Original Signed By>

Trevor Gosselin
Director, Transfers, SOC & Support
Regulatory Applications
/ml

cc: Daniel Jalbert, Conifer Energy Inc.
Keely Cameron, Bennett Jones LLP
Steven Robertson, Miller Thomson LLP
Reuben Jacob, AER
SOC Inbox, AER