





Sian Up with the Oilfield News Online

www.oilfieldnews.ca

**Published By: NEWS COMMUNICATIONS since 1977** 

### Saturday April 19th, 2014

### **GAS PRICES EXPECTED** TO RISE IN CANADA THIS SUMMER

Gasoline prices in Canada are two-year climbing to highs, and could be going higher, according to industry watchers.

In Toronto, gas prices are at 137.9 cents a litre, the highest they've been in two years, according TommorowsGasPriceToday. to com. At the beginning of the year, gas was 10 cents a litre cheaper.

In Vancouver, a fill-up costs 149.1 cents a litre, 20 cents more than at the beginning of the year.

Doug Porter, chief economist at the Bank of Montreal, says the rising price of crude oil is part of the reason gas prices are going up.

So far this year, the price of a barrel of oil has risen more than five per cent, "and then when you tack on another three per cent drop in the Canadian dollar this year, it leaves oil prices up more than eight per cent in 2014," Porter said in an email to CBC News.

Crude oil is the most significant component of gasoline prices. According to a report by industry group M.J. Ervin & Associates, crude oil made up 53 per cent of the cost of gas in March.

Gas prices across Canada

Vancouver: 149.1 cents/l

124.9 cents/l Calgary: Winnipeg: 129.9 cents/l

Toronto: 137.9 cents/l

cents/I Ottawa: 136.7

Montreal: 142.4 cents/l

Halifax: 138.7 cents/l

Porter added gasoline prices tend to be seasonal, and as prime driving season starts up, prices will continue to rise. Porter says gas prices could stay strong until the second half of the year if the global economy keeps improving.

Boosting profit margins

Dan McTeague, а former Liberal MP and founder of pricetracking and forecasting website TomorrowsGasPriceToday.com, says some of the bigger corporate-Toronto have run stations in



### Stunning Views From Dilworth Mountain 986 Skeena Drive - \$1,499,999

WOW! The most magnificent home in Kelowna's most sought after central location. This stunning executive custom built home is almost as impressive as the views it offers. Unique design, quality and attention to detail are all here for you!

Call 250.450.9779 now to book your private showing.

Steven Bergg Allen Epp Annette Jensen-Bergg

The Bergg Homes Team

### Visit our website for a detailed market report:

### kelownadilworthmountainrealestate.com

- FULL STATISTICS AND COMMUNITY INFO Get the latest trends for sold homes, properties for sale, inventory counts, and more.
- GET DETAILED INFO ABOUT EVERY PROPERTY View all the detailed information with the listing view or the map view.



increased their profit margins.

According to McTeague, those increased margins have eight cents per litre, up from 6.5 cents per litre 10 months ago.

According to M.J. Ervin, those margins smallest the are component of gasoline prices, at about 7.7 cents per litre in March.

Another major component is taxation, which varies from province to province. Some municipalities, including Vancouver and Montreal, impose their own gas taxes.

McTeague also says part of the increase, particularly for crude oil and wholesale prices, is being driven by speculators in the U.S.

'For a nation that claims it is an energy superpower, it's a strange way of showing it, particularly with high prices'- Dan McTeague, founder, TomorrowsGasPriceToday.com

"There's a perception that the U.S. economy is getting back track," on McTeague said.

As a result, speculators are betting prices will rise, figuring that if more Americans are "there will be enough working, demand to justify the higher price."

Canadians are very reliant on what the price of gasoline is in the U.S.

reliant

Too

This problem is particularly bad in eastern Canada, as we don't have enough domestic supply to cover demand, McTeague says.

Most Canadian oil, particularly from the oilsands, is shipped to the U.S. to be refined. It's then reimported at a higher price for use by consumers. Even the refineries in New Brunswick ship nearly 80 per cent of their oil to the U.S.

McTeague is also concerned about how much Canadians are paying for energy — and that includes gasoline for their cars and natural gas to heat their homes.

Nearly 25 per cent of our disposable income goes energy, according to McTeague.

"For a nation that claims it is an energy superpower, a strange way of showing it, prices." particularly with high

## KCA DEUTAG CLINCHES CONTRACT FROM EXXONMOBIL FOR CANADA'S HEBRON **PROJECT**

KCA Deutag, a UK-based drilling and engineering company, announced Sunday that the company's Platform Services division had made its entrance into the expanding offshore Canadian drilling sector following the award of its first contract in Canada,

in a multi-million dollar contract with ExxonMobil Canada Properties.

KCA Deutag was awarded the Hebron Platform drilling operations and maintenance services contract. The contract will commence with an estimated three year preoperations phase, followed by a nine year operations and maintenance program, with an option to extend.

KCA Deutag's expansion Eastern Canada is a key strategic success for the business and capitalizes on the work carried out by RDS, the rig engineering and design division of KCA Deutag. RDS has been carrying out the front-end engineering and detailed design of the Hebron rig facilities since 2010.

Rune Lorentzen, president of Offshore for KCA Deutag, said: "The award of our first contract in Canada by ExxonMobil Canada Properties is an excellent result. We look forward to continuing to develop a strong working relationship as we work on this project together."

### CRESCENT POINT **ENERGY CONFIRMS APRIL 2014 DIVIDEND**

Crescent Point Energy Confirms April 2014 Dividend

Point Energy Crescent Corp. ("Crescent Point" or the "Company") (TSX:CPG) (NYSE:CPG) confirms

To receive our Online Publication, please fax back with your email in the space provided to 1(800) 309-1170:

on

the

U.S.

that the cash dividend to be paid on May 15, 2014 in respect of April 2014 production, for shareholders of record on April 30, 2014 will be CDN \$0.23 per share.

These dividends are designated "eligible dividends" Canadian income tax purposes.

Crescent Point Energy Corp. is a conventional oil and gas producer with assets strategically focused in properties comprised of highquality, long-life, operated light and medium oil and natural gas reserves United States and Canada.

### CRESCENTPOINTENERGY CORP.

Scott Saxberg. President Chief Executive Officer and Crescent Point shares are traded on the Toronto Stock Exchange and New York Stock Exchange, both under the symbol CPG. FOR FURTHER INFORMATION

CONTACT:

**PLEASE** 

Contact Information: Point Energy Corp. Crescent Greg Tisdale Chief Officer Financial (403)Toll free 693-0020 or (U.S. & Canada): 888-693-0020 (403)693-0070 (FAX)

### KITIMAT, B.C., VOTES NO' TO NORTHERN GATEWAY IN **PLEBISCITE**

Non-binding plebiscite on \$6.5B twin pipeline project

already split community has One of the most divisive issues in

Kitimat, B.C., in a generation came to a head Saturday night as residents voted 'no' against Enbridge's Northern Gateway pipeline project.

The ballot count from Saturday's vote was 1,793 opposed versus 1,278 who supported the multibillion dollar project — a margin of 58.4 per cent to 41.6 per cent.

"The people have spoken. That's what we wanted — it's a democratic process," said Mayor Joanne Monaghan in a statement on Sunday. "We'll be talking about this Monday night at Council, and then we'll go from there with whatever Council decides."

More than 900 residents voted in advance polls on a question that has split the community.

The Northern Gateway pipeline project has divided the community. It promises jobs and money for the town, but residents are worried about the environmental impacts. (CBC)

"Neighbours won't talk neighbours," one local resident told CBC News, "and this is not going to go away for a long time."

But according to others, neighbours discussing were the issue.

'What happened in Kitimat was the result of neighbours taking back their power by talking to each other about what's important to their community, one doorstep at a time," said Celine Trojand, Director of Organizing at Dogwood Initiative, one of several groups protesting the project.

Kitimat is the community most affected by the \$6.5-billion project, because as the endpoint for the pipeline bringing bitumen from Alberta, it would house a marine terminal where the supertankers would load up.

The large ships would sail down the narrow Douglas Channel taking the Alberta crude to new markets in Asia.

City council, which has so far tried to remain neutral, initiated the plebiscite to take the pulse of the community and has said the town's decision will influence its support for the project.

Alberta bitumen would travel down the pipeline to Kitimat where supertankers would take it down the narrow Douglas Channel to new markets in Asia. (CBC)

However, the plebiscite isn't binding on the federal review panel, which has until June to decide if the Northern Gateway project proceeds.

Despite this, critics say Enbridge has raised the stakes by going on a spending spree with lots of advertising and open houses, complaints prompting company is trying to buy votes. Serious Concerns

Murray Minchin with Douglas Channel Watch claims Kitimat has serious concerns about the project's impact.

"The people in Kitimat just feel that this proposal is associated with way too many risks," he told CBC News.

Enbridge's Katherine Coutinho points out the project brings jobs and money to the town.

"It's 188 families that will impacted by these jobs and as I've said \$5 million a year in property taxes is significant for local priorities and I think people see the value in that," she said.

The Haisla First Nation surprised Kitimat's mayor by showing up to one of her events wearing 'No Enbridge T-Shirts. However, they can't vote in today's plebiscite. (@DanMesec)

Observers, like Michael Moore with the University of Calgary's School of Public Policy, say the vote is especially important for Enbridge.

"They need a marker that's on their side," says Moore. "They've certainly taken a lot of hits in the media and in the public arena, so they need something that says we really are respecting the rights of the people."

Those working to get the pipeline through say they haven't given up.

"Over the coming weeks and months we will continue to reach out and listen to our neighbours and friends so that Northern Gateway can build a lasting legacy for the people of our community," aid Donny van Dyk, Northern Gateway's Kitimat-based Manager of Coastal Aboriginal Relations. Community and

One group Enbridge has not been able to convince so far is the local Haisla First Nation. Dozens surprised Kitimat's mayor by wearing 'No Enbridge' T-shirts to one of her events.

However, most of them don't live in the town and can't vote in the plebiscite.





### ALBERTANS INVITED TO TESTIFY AT US HEARINGS ON KEYSTONE XL PIPELINE

Families who have been driven from their homes by health problems they blame on odours from oilsands operations in northern Alberta have been invited to testify at United States Senate hearings on the Keystone XL pipeline.

The families haven't decided yet whether they'll go to Washington to speak to the Senate environment and public works committee, said Brian Labreque, one of the residents invited to attend.

"It's a difficult decision to make," he said. "We're very conflicted."

Committee chairwoman, Sen. Barbara Boxer, has been holding hearings on possible environmental impacts of the Keystone XL pipeline proposal. Boxer, a Democrat, has been a staunch critic of the project.

Adverse health effects blamed on smell from oilsands

Her invitation to families living near Baytex Energy's operations near Peace River, Alta., comes after a report from the province's energy regulator found pungent smells from those facilities could be damaging the health of local residents.

It ordered the smells to be cleaned up.

People have reported severe headaches, dizziness, sinus congestion, muscle spasms, popping ears, memory loss, numbness, constipation, diarrhea, vomiting, eye

twitching and fatigue. Seven families have now moved out of their homes because of the smells, said Labreque.

He said family members are wary of being used for political goals they don't necessarily share.

"If we were to get involved in this, there are other groups that will look at it and it'll reflect quite poorly on the oil and gas industry in Canada. It would definitely be harmful to the industry overall and that's where we have an issue.

"It's not fair to all the operators in the industry who have gone above and beyond what's required of them."

On the other hand, Labreque said people are still out of their homes and some are willing to use the invitation to create pressure for a quicker fix.

"The government hasn't stepped up as quickly on this as we would have liked. Maybe this will help accelerate things and get us some closure.

"A lot of families have lost everything and are saying, 'What have we got to lose?"

Labreque said Americans also deserve to hear from people living near oilsands operations, not just politicians extolling the province's environmental record.

"I think (former premier Alison Redford) used the term 'responsible development.' When you've got seven families out of their homes, we can honestly say, 'No, there's no responsible development occurring here."

Labreque said the invitation came last week and family members

are still deciding what to do. "The discussions we've had have been very conflicted and pretty intense."

Alberta doctor raised alarms about cancer rates downstream of oilsands

Boxer's committee has previously heard testimony from Dr. John O'Connor, an Alberta doctor who raised alarms about cancer rates in Fort Chipewyan, downstream of major oilsands plants.

Alberta Health recently concluded that while two types of cancers in the community are higher than average, they are unlikely to be linked to environmental contamination. Local aboriginal groups aren't satisfied with that conclusion.

The Alberta Energy Regulator is expected to soon release its response and recommendations from the Baytex hearings report.

### MIGRATION TO ALBERTA IS EXPLODING

It's looking increasingly like Alberta isn't just returning to the heady years of its last oil boom—it's trumping them.

The latest piece of evidence comes in the form of inter-provincial population trends, or the number of people moving in and out of each province.

In 2013, the rest of the country (save Saskatchewan) witnessed an exodus of folks from their province of origin (see chart).

Where did they go? Virtually all to Alberta.

"A whopping 43,000 people flocked to Alberta last year," BMO economist Robert Kavcic said in note published Thursday.

The surge in inter-provincial migration – the biggest in 23 years – bumped Alberta's population up by 1.1 per cent, according to Kavcic.

The demographic contrast between Alberta and the rest of the country is stark, but closely mirrors what's happening on the jobs fronts (see second chart below).

Underpinning all this growth is – surprise – the oil and gas sector. And in the oil patch, job prospects are getting even brighter.

The Conference Board of Canada said in a report Thursday the sector is now "at the start of a slow pivot away from investment-fuelled growth" toward "more stable, export-driven growth going forward."

Translation: It appears Big Oil is about to ramp up shipments of energy exports, which will boost job growth as more hands are required to get the job done.

One drag on this sunny outlook is the lack of infrastructure. Limited pipeline development poses a "significant downside risk" to the outlook, the Conference Board says.

But the board nevertheless expects the province to generate nearly 47,000 net new jobs which will push the province's unemployment rate down to 4.4 per cent by the end of the year.

The national unemployement rate, meanwhile, is stuck at 7.0 per



Fax: 403-735-5123 Email: lasereg@telus.net

2018 41st Ave NE, Calgary AB T2E 8Z7

# www.gosselinpipe.com Gosselin Pipe & Steel

We Buy and Sell New and Used
Oilfield Equipment, Casing, Tubing and Pile Pipe
Come to our webpage and check out our
featured inventory today!



780-842-5705

cole@gosselinpipe.com www.gosselinpipe.com

Wainwright AB.

cent. In B.C., it's 6.4 per cent, and in Ontario and Quebec, the rate is 7.8 and 8.7 per cent, respectively.

The population shift serves to underscore the "starkly different labour market conditions different areas the BMO's Kavcic said. country,"

# OIL INDUSTRY CANADA'S BIGGEST CONTRIBUTOR TO **GREENHOUSE GASES**

report Environment Canada reveals energy sector has now surpassed transportation industry

An environmental analyst says the rise of oil and gas production as Canada's biggest source of greenhouse gas emissions adds further weight to calls for the federal government to bring in long-promised regulations for the oil industry.

Environment The Canada quietly released Friday report reveals the energy sector has surpassed transportation as the largest generator of the climate-change causing gases.

The report, covering the period from 1990 to 2012, states that oil and gas now account for one-quarter of Canada's greenhouse emissions, narrowly edging out transportation.

Analyst P.J. Partington with eco think-tank the Pembina Institute said the oil industry becoming Canada's source of emissions underscores the need for the Harper government to make good on a longstanding pledge to bring in rules cutting the oil patch's climate impact.

"We can't hide from the challenge of

going to play its role in the global fight against climate change there's no avoiding that we need to have strong regulations for our oil and gas sector," he said Saturday.

The country's overall emissions were down by less than one per cent between 2011 and 2012, the most recent year available, largely due to reductions in electricity and manufacturing.

Partington said the drop was something of a surprise, given Environment Canada had predicted an uptick. But he said it's too soon to say what direction the figure will go in the coming years.

Energy sector emissions have seen the biggest jump since 1990 - roughly 70 per cent — due entirely to crude oil and oilsands expansion, the report says. That's more than twice the growth rate of transportation-related greenhouse gases in the same period.

The Conservatives have agreed to chop GHG emissions by 17 per cent below 2005 levels by the year 2020 as part of the international Copenhagen agreement. but Environment Canada has acknowledged that goal will be missed by nearly one-third.

With the deadline some five years away, the new greenhouse gas report shows that Canada's emissions are down five per cent since 2005, leaving Ottawa far off the target.

The government has said it's optimistic that emissions intensity - the amount of gases emitted per barrel from the oilsands is falling year over year. Push to regulate industry However, Greenpeace Canada climate campaign Keith Stewart said in an email that despite that "muchtouted reduction" the report found that intensity has flatlined since 2004.

A serious push to regulate oil industry emissions is the only way to get Canada on track with the Copenhagen agreement, Partington

"We're simply not going to be able to meet our commitments that action." without taking

Another round of global climate talks are set for next year in Paris, and Partington said Ottawa may be in for yet another barrage of criticism unless it makes a serious effort at reducing oilsands emissions by then.

Prime Minister Stephen Harper said last year that oil and gas sector regulations will be announced "in the coming years."

Environmentalists and scientists have renewed calls for immediate action on greenhouse gas emissions after last month's release of the Intergovernmental Climate on Change. Report

warned That document looming disruptions such shifting crop patterns and stated that delays in responding to climate change will only limit the number of options down the line.

### TRUDEAU CALLS FOR GREENHOUSE GAS LIMITS ON OIL SANDS

Liberal Leader Justin Trudeau wants to save the oil sands by imposing greenhouse gas-emission limits on the fast-growing sector that is the engine of Alberta's economy.

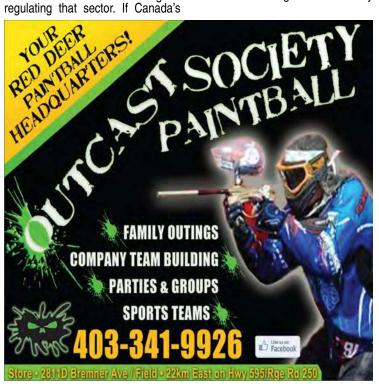
The Liberal Leader has just returned from a visit to Fort McMurray, where he campaigned for the local Liberal candidate Kyle Harrietha in a coming by-election and toured Suncor Energy Inc.'s massive mining operation.

In an interview Wednesday, Mr. Trudeau asserted his support for the controversial oil sands industry that has drawn fire from critics over its fast-rising carbon emissions and its local ecological impacts. But he said Ottawa needs to prod the industry into making the environmental improvements that he said are necessary to ensure it gains crucial access to new markets.

While Prime Minister Stephen Harper has aggressively supported oil-sands growth, Mr. Trudeau said the government has failed the industry by giving its critics ample ammunition to attack its environmental performance. He argued U.S. resistance to the proposed Keystone XL pipeline, and opposition to projects that would export Alberta crude from B.C. ports, should be laid at the doorstep of the Conservative government.

"If we had a clear set of environmental frameworks and regulations and oversight, we would have reassured both Canadians and our trading partners that we were not forgetting about the environment in our drive to extract economic benefit from our resources," the Liberal Leader said.

"The fact is that the oil sands have somehow become a poster child for climate change. That is a failing of both government and industry for allowing that to happen because they weren't doing enough to reassure people





10220 101 Ave Fort St John BC V1J 2B5 www.NEBCRealty.com

that the environment is a priority."

A Liberal government would adopt a national climate policy – in collaboration with the provinces – that would target both consumers and industry, including regulations aimed at limiting greenhouse gas emissions from the oil sands, he said.

Mr. Trudeau's comments came the day after former prime minister Brian Mulroney urged Ottawa to show greater leadership in the resource sector, in part by doing more to win support from aboriginal Canadians and environmentalists.

At the same time, the United Nations' Intergovernmental Panel on Climate Change is warning that the world has little time to reverse course and cut fossil-fuel emissions if it is going to avoid the catastrophic impacts of global warming.

While Mr. Trudeau faults the Conservative government's approach, the Alberta-based oil sands industry is cautiously hopeful that its market-access issues may soon be resolved.

Many industry insiders expect that this summer the Obama administration will approve the Keystone XL pipeline project, which would carry oil sands bitumen to the U.S. Gulf Coast refining sector. Similarly, the federal cabinet is likely to give its approval by the end of June for Enbridge Inc.'s Northern Gateway pipeline, though it faces legal challenges from aboriginal communities in B.C.

And TransCanada Corp. is preparing an application to build a west-to-

east pipeline that would carry 1.1 million barrels a day of crude to refineries and export terminals in Quebec and New Brunswick.

Still, the industry is resisting any effort to impose costly GHG regulations on Canadian producers that are not shared by oil companies operating in the United States or elsewhere around the world, and Mr. Harper now says he wants to work with the U.S. to adopt equivalent regulations.

"I think we can and we must" act unilaterally, Mr. Trudeau said, adding he believes the industry recognizes it must dramatically improve its performance.

Noting the industry once faced major hurdles in creating a profitable oil sands industry, he said it now faces similar challenges to produce and transport the bitumen in a sustainable manner. "Like we were able to overcome those challenges of 40 years ago, we're going to be able to overcome the challenges of today. The industry is working hard at it and needs leadership from Ottawa."

### CRIUS ENERGY LAUNCHES CITRA SOLAR, NEW SOLAR BRAND

Crius Energy Trust (TSX:KWH. UN), today announced the launch by Crius Energy Trust LLC of a new stand alone solar brand, Citra Solar™, to focus on capturing value in the fast-growing solar sector and complement the company's well-differentiated portfolio of energy brands, product offerings and distribution channels. The new

brand allows Crius to leverage its diversified sales and marketing platform to reach customers through more of its channels. Initially, Citra Solar™ services will be offered to customers of Frontier Communications, a strategic marketing partner of Crius Energy.

The launch of Citra Solar follows on Crius Energy's introduction of solar services in September 2013 through its network marketing distribution channel, which saw immediate success and has continued to expand rapidly. That success points up a nationwide trend: Residential solar adoption continues to grow across the US, with solar representing the second-largest type of new energy generation capacity added in 2013, second only to natural gas. Amid this rapid growth, the introduction of the Citra Solar brand enables Crius to better scale its solar program and provides it with the flexibility to capture value by participating across the solar value chain.

"We are confident that this distinctive new addition to the Crius family of brands will allow us to accomplish three goals: leverage our existing distribution channels to reach more customers, increase our total volume of solar capacity sold and increase our margin per solar customer through a more integrated solar offering," said Michael Fallquist, CEO of Crius Energy Trust and Crius Energy. "Solar will play an important role in the generation of power in the decades to come and we are pleased that our diversified platform will enable more Americans to realize the benefits of this clean

and affordable source of energy."

Citra Solar™ services are initially being offered through the company's strategic marketing partnership channel. In addition, the company plans to utilize direct marketing efforts to expand the brand's presence in its solar markets, which include Arizona, California, Colorado, Connecticut, DC, Delaware, Hawaii, Maryland, Massachusetts, New York, New Jersey, Oregon and Texas. In so doing, it offers more homeowners a simple and easy way to benefit from America's most important energy trend.

### VERMILION ENERGY INC. ANNOUNCES \$0.215 CDN CASH DIVIDEND FOR MAY 15, 2014 PAYMENT DATE

Vermilion Energy Inc. ("Vermilion") (TSX, NYSE: VET) is pleased to announce a cash dividend of \$0.215 CDN per share payable on May 15, 2014 to all shareholders of record on April 30, 2014. The exdividend date for this payment is April 28, 2014. This dividend is an eligible dividend for the purposes of the Income Tax Act (Canada).

Vermilion is an oil-leveraged producer that adheres to a value creation strategy through the execution of full cycle exploration and production programs focused on the acquisition, exploration, development and optimization of producing properties in Western Canada, Europe and Australia. Our business model targets annual organic production growth of approximately 5%





along with providing reliable and increasing dividends to investors. Vermilion is targeting growth in production primarily through the exploitation of conventional resource plays in Western Canada, including Cardium light oil and liquids rich natural gas, the exploration and development of high impact natural gas opportunities in the Netherlands and through drilling and workover programs in France and Australia. Vermilion also holds an 18.5% working interest in the Corrib gas field in Ireland. In addition, Vermilion pays a monthly dividend of Canadian \$0.215 per share, which provides a current yield of approximately 4%. Management and directors of Vermilion hold approximately 8% of the outstanding shares and are dedicated to consistently delivering superior rewards for all stakeholders, featuring an 20-year history of market outperformance. Vermilion trades on the Toronto Stock Exchange and the New York Stock Exchange under the symbol VET.

# US OIL SANDS INC. ANNOUNCES APPOINTMENT OF A NEW DIRECTOR AND PROVIDES DETAILS OF ITS UPCOMING AGM

US Oil Sands Inc. ("US Oil Sands" or the "Company") (TSXV: USO), a company focused on oil sands exploration and production in Utah, today announced the appointment of Mr. Mark H. Brown, P.Eng. to its Board of Directors, effective immediately.

Mr. Brown has over 30 years of experience in the energy and resource industries, 25 of which have been focused on the engineering, procurement and construction management (EPCM) side of the oil & gas industry.

Most recently, Mr. Brown was one of the co-founders of Seven Generations Energy Ltd. ("Seven Generations") and was employed from its inception as Director, Technology. Mr. Brown retired from full-time work with the company in 2012.

Prior to Seven Generations, Mr. Brown was one of the co-founders of North American Oil Sands Corporation where he acted as Vice President, EPC. In 2002, Mr. Brown co-founded and managed Acres Parsons Energy & Chemicals Ltd., an engineering and project management company whose legacy continues as part of Hatch Ltd.

Mr. Brown holds a B.Sc. in Geological Engineering from the University of Manitoba and is a practicing member of the Association of Professional Engineers and Geoscientists of Alberta (APEGA).

"It is with great pleasure that I welcome Mark to the Board of Directors," said Verne Johnson, Chairman of US Oil Sands. "As our Company focuses on the project execution phase of the PR Spring Project, we look forward to leveraging Mark's wealth of experience. His extensive background in building world class engineering and project management teams that have developed the

technology, engineering, design and management systems of large scale developments makes him a valuable addition to US Oil Sands as we progress towards commercial startup in 2015."

The Company also announced that pursuant to the Company's stock option plan, a total of 1,500,000 stock options were granted to Mr. Brown at an exercise price of \$0.125 per share expiring April 15, 2019, subject to regulatory approval. ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

The Annual and Special Meeting of the common shareholders of US Oil Sands will be held at the Calgary Petroleum Club, 319 – 5th Avenue SW, Calgary, AB on Wednesday, May 14, 2014 at 8:30 AM MDT. The Company filed its Notice of Meeting and will mail the management information circular, form of proxy and notice on or about April 17, 2014.

A copy of the aforementioned documents may be found for viewing on the System for Electronic Document Analysis and Retrieval website at www.sedar.com.

### ICONIC CANADIAN COMPANY TAKES FIRST STEP IN NEW DIRECTION

CenturyVallen, provider of industrial, janitorial and safety products undergoes rebrand: becomes Vallen

For more than 75 years, CenturyVallen has enhanced its

customers' productivity, safety and compliance. Now, CenturyVallen is ready to take the next step in its evolution and enhance its brand to reflect its commitment to excellence in customer service. Moving forward, CenturyVallen will be known as Vallen.

"This exciting rebrand really does represent the fact that Vallen uses knowledge, experience and commitment to provide our customers with healthy, safe and productive workplaces, and one that delivers real solutions to our customers' challenges," said Guy Mersereau, president of Vallen. "We want to thank each and every one of our truly valued customers all over Canada for their continued support, and we can't wait for what the future holds."

In addition to its new name, Vallen's new tagline: Working Smart Starts Here speaks to the overall value that the company brings to its clients. It speaks to the expertise that Vallen relies on to address its customers' problems, helping them to work smarter by providing custom solutions.

A member of the Sonepar Canada family, Vallen is a national leader that provides a local focus on safety and industrial solutions. For more than 75 years, Vallen has been providing custom solutions and enhancing its customers' productivity through safety and compliance. For more information about the company or the new brand, please visit, www.vallen.ca.



