



Brookfield and its partners formally launch hostile bid for Inter Pipeline

Brookfield Infrastructure Partners L.P. and its partners have formally launched a hostile bid to acquire Inter Pipeline Ltd., nearly two weeks after its public interest was rebuffed.

Brookfield says the offer to acquire the stake in Inter Pipeline it doesn't already own is contained in documents filed with Canadian securities regulators.

Brookfield Infrastructure is offering \$16.50 per share in cash or 0.206 of a Brookfield Infrastructure Corp. class A exchangeable share. The maximum cash available under the plan is \$4.9 billion.

The fully financed offer that implies a value for Inter Pipeline of \$7.1 billion expires on June 7.

Brookfield said it has previously discussed prices with Inter "in the range of \$17 to \$18.25" per share but would need to study its books to "substantiate" its growth potential and commercialization objectives for the company's \$4-billion Heartland Petrochemical Complex, under construction near Edmonton, before increasing its offer.

Calgary-based Inter Pipeline has initiated a review of strategic alternatives in response to the hostile takeover bid.

Northern B.C. First Nations pitch NGL plant

The Lheidli T'enneh Nation and McLeod Lake Indian Band have partnered up with Formula Capital Corporation on a plan to develop a natural gas liquids extraction plant near Summit Lake north of Prince George.

The processing complex – estimated to cost nearly \$1 billion – is being proposed for the Shas Ti-Dlezh Industrial Park 40 kilometers north of Prince George. The natural gas would be supplied by the Enbridge Inc. T-south line.

The project is still very early stage. The Shas Ti-Dlezh Industrial Park is still being formed and will require a designation from Crown land to industrial land, and the project will still need to negotiate an offtake agreement to secure a natural gas supply through Enbridge.

The plant would take natural gas from the Montney region, which is rich in liquids, and separate those liquids into products like butane, propane, ethylene

and condensate. Capital would be raised by Formula, and the two First Nations partners under a limited partnership.

Paul Tiefensee, CEO of Formula Capital, said the next step is to produce a pre-feasibility study.

"Once we know it's feasible, then we'll enter into permitting," Tiefensee said.

Crescent Point Energy Corp. reporting loss.

Crescent Point Energy Corp. is reporting a fourth-quarter net loss of \$51 million, compared with a loss of \$932 million in the same period of 2019.

Last week, Crescent Point announced a deal to buy producing light oil shale assets in Alberta for \$900 million from Royal Dutch Shell.

Keystone XL's Death Sparks Rush to Ship Oil-Sands Crude by Rail

Cenovus Energy Inc. and Imperial Oil Ltd. have increasingly turned to trains to move their crude, with oil exports by rail more than tripling since July. Now, Gibson Energy Inc. signed a 10-year contract with ConocoPhillips to process oil-sands crude before loading it at its train terminal.

This Week's Opportunity Summary brought to you by

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MERCER Celgar Annual Shutdown
March 8th to 28th, 2021
British Columbia

MERCER Peace River Annual Shutdown
April 11th to June 10th, 2021
Alberta

TECK Trail Operations - #10 Roaster
April 12th to May 24th, 2021
British Columbia

CNRL Horizon Site
March 22nd to May 10th, 2021
Alberta

NWR – North West Redwater
March 1st to March 22nd, 2021
Alberta

Suncor – Baseplant
March 1st to June 14th, 2021
Alberta

COMPANIES HIRING THIS WEEK

- **Maintenance Manager**
Saputo Inc.
Saskatoon, SK.
- **Mill Manager**
Eacom Timber
Sault St. Marie, ONT.
- **Manager, Maintenance & Eng.**
Paper Excellence
Port Alberni, BC.
- **Maintenance Head**
Lafarge Canada
Calgary, AB.

- **Sawmill Shift Supervisor**
Foothills Forest Products
Grande Cashe, AB.
- **Field Maintenance Supervisor**
North American Const.
Acheson, AB.
- **Production/ Field Operations MOC**
Petronas Canada
Fort St. John, BC.
- **Maintenance Manager**
Sun Gro Horticulture
Seba Beach, AB.
- **Facility Maintenance Supervisor**
Bombardier
Edmonton, AB.

W/C DRILLING RIG COUNT THIS WEEK 165

ALBERTA	118
BRITISH COLUMBIA	9
MANITOBA	2
SASKATCHEWAN	36

COMMODITY RECAP THIS WEEK

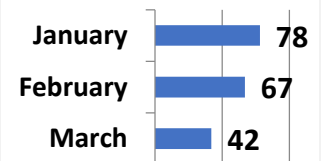
US DOLLAR	\$1.26
OIL/WTI – (US/BBL)	\$63.26
WEST. CAN. SELECT	\$50.17
ALBERTA NAT GAS. (US/MMBtu)	\$2.85
GOLD (US/OZ)	\$1,807.30
SILVER ((US/OZ)	\$ 27.72

PEOPLE WHO HAVE MOVED ON – CHANGED POSITIONS

- **Conrad Mitchell**
NEW Position: Manager Field Services - Alco Inc.
Old Position – Indigenous Engagement Manager – Skyway Canada
- **Marnie Williams**
NEW Position: Snr. Manager Quality & Insp. Services - Ram
Old Position – Director, Quality & Tech. - Eacom
- **Jordan Cooper**
NEW Position: QA Senior Plant Inspector – Aker Solutions
Old Position – QC Inspector - Kiewit
- **Laurie Denys**
NEW POSITION: Project Manager - Primoris Canada LNGC Project
Old Position - Snr. Project Manager – Worley Parsons Cord
- **Michael Kulchisky**
NEW POSITION: COO – Meraki Resources
Old Position – Managing Director – FMI Corp.
- **Roland Leger**
NEW Position: Plant Director – IPL Innovative Packaging
Old Position – Director, Pulp & Power – Twin Rivers Paper Company

Opportunity Summary for Canada

2021/1Q – MAINTENANCE Kickoffs by Month



2021/1Q – MAINTENANCE Kickoffs by Industry

