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ON THE MOVE

Executive, Management and Board Changes in Canada's Oil & Gas Market

Top Moves



Sherri Brillon (left), who has served as Encana Corporation's chief financial officer since 2009, will retire at the end of May. Corey Code has been named executive vice-

president and chief financial officer of Encana, effective May 1. With Encana since 1999, Code most recently served as vice-president, investor relations and strategy.



Jason Jaskela (left) will assume the role of executive vice-president and chief operating officer of Baytex Energy Corp., succeeding Rick Ramsay, who plans to retire on April 5. Jaskela

was previously chief operating officer of **Raging River Exploration Inc.**



David Cornhill (left), founder and chairperson of AltaGas Ltd., is <u>stepping</u> down on April 1 as board chair. As of April 2, **Pentti** Karkkainen will assume the role of chairperson.

Karkkainen has more than 30 years of investment management, energy sector research and investment banking experience. Cornhill will remain on the board.



Michael J. Faust (left) was named interim president and chief executive officer of Obsidian Energy Ltd. for 12 months with an optional six-month extension. Aaron Smith will assume the

position of senior vice-president of development and operations with Obsidian. In related news, **David French** has stepped down as president and chief executive officer of Obsidian. French will join **Rosehill Resources Inc.** as director, president and chief executive, on or before April 30. He succeeds **Gary Hanna**, who will remain chairman of the company's board of directors.



Management Changes

- Alan Withey has been appointed interim vice-president, finance and chief financial officer at Freehold Royalties Ltd. following the resignation of Darren Gunderson. Gunderson has held many roles with the company since its inception in 1996 including controller and since 2008 vice-president, finance and chief financial officer. In related moves, David Spyker has been promoted to chief operating officer, and Robert Lamond's role has been changed to vice-president, asset development, a change from vice-president, exploration.
- Rick Manhas has <u>resigned</u> as chief operating officer of Cordy Oilfield Services Inc.
- Marc Rhoades has been <u>named</u> chief executive officer of Tanager Energy Inc. Rhoades replaces Thomas Crain, Jr. who has been appointed as company president and will remain on the board of directors. In addition, Roger Braugh, Jr., a current board member, has been named executive chairman of the board.
- Howard Crone has <u>resigned</u> as executive vicepresident of Cequence Energy Ltd. He will continue to serve as a director.

- Eileen Marikar has been named vice-president, finance at Keyera Corp. She was formally vicepresident, controller.
- Tom Medvedic has been named chief financial officer at NorthRiver Midstream Inc. He was formerly senior vice-president, corporate development at Calfrac Well Services Ltd.
- Chad Leier is now president, Canadian operating division at Calfrac Well Services Ltd. He was formerly vice-president, sales and marketing for the Canadian division.
- Cindy Chiasson has been reappointed as a full-time hearing commissioner at the Alberta Energy Regulator for a term to expire on June 30, 2024.
 Elizabeth McNaughtan has been named a commissioner on a part-time basis for a term to expire March 7, 2024. Judy Daniels and Brian Zaitlin have been reappointed for part-time terms, which expire on June 30, 2024.

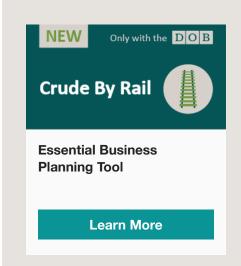


Board Announcements

- Evelyn Angelle has been appointed an independent director and member of STEP Energy Services Ltd.'s audit committee. Angelle is a private investor and is currently a director of Forum Energy Technologies.
 Angelle served as executive vice-president and chief financial officer of BJ Services from January 2017 to November 2017.
- Steve Sinclair-Smith has been <u>named</u> a new director of <u>Divestco Inc.</u> Sinclair-Smith is the company's current chief operating officer.
- Walter Dawson has been appointed chairman of Condor Petroleum Inc.'s board of directors following the departure of Sean Roosen. Dawson has been a member of the board since 2011. Roosen will continue to support the company in a senior advisory role.
- David Cook will be appointed chairman of TransGlobe Energy Corporation's board of directors as part of the company's changes to its board at its annual meeting in May. Ed LaFehr is joining the board as a non-executive independent director. LaFehr, who is president and chief executive officer of Baytex Energy Corp., replaces Bob MacDougall, who resigned from the board. In addition, Robert Jennings and Matthew Brister will both retire from the board in May.

- Ray Chan and Gary Bugeaud will not stand for election as directors at Baytex Energy Corp.'s annual meeting in May.
- Dan O'Neil has replaced Daryl Gilbert on the board of directors for Cequence Energy Ltd. O'Neil is a professional engineer with more than 30 years of experience working in the Canadian oil and gas industry, including senior management positions with Encana Corporation.
- Carrie Lonardelli has been appointed to the board of directors of Source Energy Services Ltd. and as the new chair of the audit committee. Marshall McRae will not be standing for re-election to the board. His term expires on May 2 at the company's annual board meeting. Lonardelli is the chief financial officer of Bonnetts Energy Corp.
- Forrest Burkholder has been named chair of the Canadian Association of Geophysical Contractors.
 Fifteen people have been <u>announced</u> as directors for 2019-2020.
- Rene Amirault has retired from Crescent Point Energy Corp.'s board of directors. Peter Bannister and Gerald Romanzin both plan to retire from the board at the company's 2019 annual general meeting.

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On the Move - March 2019

