

June 2022 – CSUR in-person event

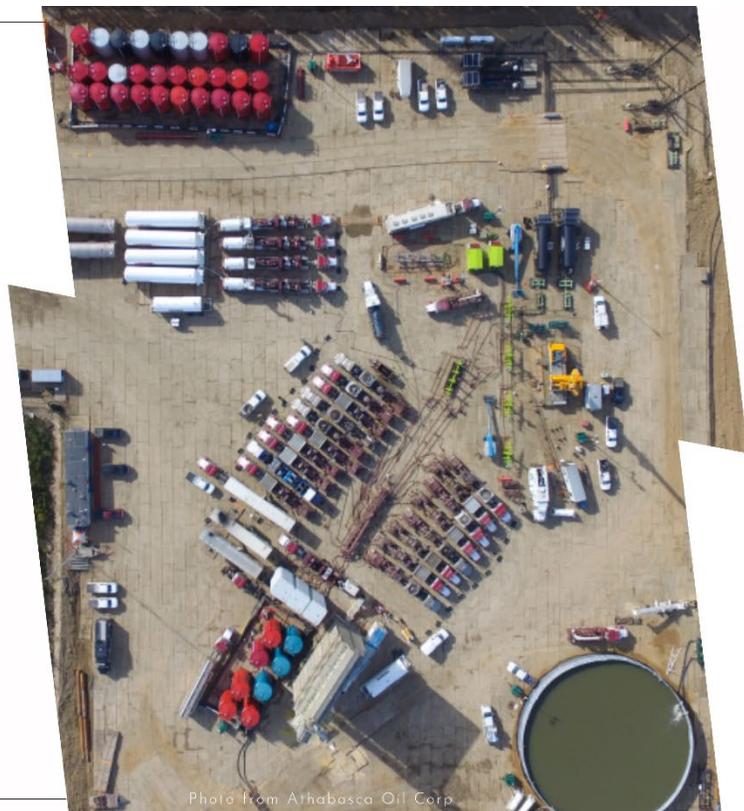


NEW DAWN OF THE DUVERNAY?

WEDNESDAY, JUNE 15, 2022 - 10:00AM MDT
@ GULF CANADA SQUARE - CPC AUDITORIUM

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Evolution of the Duvernay Shale Play

After over a 2 year hiatus from being able to hold in-person events due to the pandemic, CSUR, in partnership with geoLOGIC systems ltd., organized an event at the Gulf Canada Square auditorium that focused on the Duvernay Formation. The objective of the event was to investigate the development & growth of the play, the major players in the various basins, and its future potential within an ever-changing energy narrative. To set the stage for the session, opening remarks were provided by Dan Allan, CSUR President & CEO, and Bill Whitelaw, CSUR Board Chair and Managing Director, Strategy & Development – geoLOGIC systems ltd.

In assessing the Duvernay's potential, the Technical Advisory Team from geoLOGIC provided a thorough geological overview of the play, including its early commercial years to the current production trends. It would appear that the development trend has truly followed the commodity pricing structure of the oil, gas and condensate windows. With natural gas prices on the upswing, operators may once again look at opportunities within the gas window of the Duvernay. From its early days in the Greater Kaybob & Simonette areas (West Basin), to Willesden Green (South Duvernay), and finally to the East Shale Basin, the various players & operators have continued to make progress in applying the available technology to optimize production from their wells. Data indicates that typical horizontal wells into the Duvernay now average over 3100 metres in lateral length, with almost 50 frac stages per well. The data also points to an increasing trend in wells per pad and fluid & proppant intensity. With almost 1200 active wells in the

Duvernay currently, it is clear that the relevance of this very challenging & technical play (from both geologic and fluid phase behaviour perspectives) to Alberta's economy is still noteworthy.

Perhaps the most compelling presentation of the session was from Marc Houle, VP Exploration – Artis Exploration. His organization's story, strategy, perseverance, and success exemplifies how operators have been able to leverage technology and prudence to achieve the desired outcome. This is likely one of many examples of operators in the Duvernay across the province that have been able to overcome significant (and various) challenges over the past 15 years to now boast success because of diligence, persistence, and courageous decisions.

As development of the Duvernay shale and other plays continue, the prominence of ESG (Environment, Social & Governance), technology, decarbonisation, and data analytics / machine learning will continue to escalate. In addition, access to capital will very much be linked to these very same components. Accordingly, for continued success, all organizations (operators, consulting companies, service companies, etc.) will need to continue to pay attention to these essential aspects, as noted by several speakers during the proceedings.

SUMMARY

A two-hour workshop to conduct a "post-pandemic" assessment of the Duvernay's near and mid-term future, with an assessment of the players, the play and its processes. The discussion will examine the Duvernay's past and present, with a view to contemplating its future as a key North American resource play and economic force within the Alberta economy.

AGENDA

- 10:00 – 10:10 Welcome and Context Setting
Dan Allan - CSUR President and Bill Whitelaw - geoLOGIC systems Ltd.
- 10:10 – 11:00 An Integrated Overview of the Duvernay from 2009.
Presented by Alex Renaud, P.Eng. - geoLOGIC Technical Advisory Group
 Bruce Hancock, P.Geol. - geoLOGIC Technical Advisory Group
 Rhonda Gravel, P.Eng. - geoLOGIC Technical Advisory Group

OPERATORS PANEL

(Moderated by Bill Whitelaw - geoLOGIC systems Ltd.)

- 11:00 – 11:10 Marc Houle, VP Exploration - Artis Exploration.
- 11:10 – 11:20 Trevor Gorchynski, Director Business Development - BJ Energy Solutions
- 11:20 – 11:30 Dr. Karl Norrena, CEO - Industrial Data Science
- 11:30 – 12:00 Q&A

