



EXPERTISE FROM INCEPTION TO RETIREMENT

ABOUT VERACITY



Veracity / ve-rac-i-ty (noun) Definition:

truth: the truth, accuracy, or precision of something, truthfulness: the truthfulness or honesty of somebody, true statement: a truth or true statement.

Veracity Energy Services Ltd. is an experienced oil and gas consulting company founded in 1979. Our **"Inception to Retirement"** model offers a tailored solution to every client at each stage of the lifecycle. Veracity has experience in technical assessments, play development, construction, production, completions, management, field supervision, accounting, engineering, due diligence, insolvencies, receiverships, decommissioning and everything in between.

Veracity provides Engineers, Project Managers, Accountants, Operations personnel and Industry specialists to supply our clients a cost effective alternative to fixed overhead. Our services are available on an 'as needed' basis.

Currently Veracity manages operations for 10 different E&P companies comprising approximately 8,000 boepd of production and two (2) receivers managing the care and control of over 5,000 wells in Alberta, Saskatchewan and BC. Veracity has also completed work for over 100+ E&P's, lenders, Government Agencies and Receivers..



2022
Present Day Veracity
Energy Services

2008
Rebranding of Trigil
Energy into Veracity
Energy Services

1984
Amalgamation of
Mooreco into Trigil
Energy

1979
Mooreco Energy was
formed

VERACITY TIMELINE

VALUES

INNOVATION



Project planning and management is essential to ensure the success of any project. Veracity's broad industry scope allows effective planning to ensure smooth transition between project phases. Our strong industry contacts allow access to the latest techniques and technologies

EXPERTISE



Veracity employs a management and operations team with an average of over 25 years experience in Western Canada within all aspects of the oil and gas sector.

INTEGRITY



Veracity is committed to a safe, compliant and environmentally conscious operation for the benefit of our consultants, employees, clients and the communities we work in.

SCALABLE

BASED ON YOUR
NEEDS

20,000+

MANAGED
BOEPD

25+ YEARS

EXPERIENCE PER
CONSULTANT

SERVICES

OVERVIEW



OPERATIONS

- Wellsite Supervision
- Field Operations
- Production Superintendents
- Management
- Completion Programs
- Recompletions
- Workover Plans
- AFE/Cost Estimates
- Wellfile Review
- Pipeline Facility Lease Construction

CORPORATE

- RCAM (Reasonable Care And Measures)
- Insolvency Management
- Asset Management
- Corporate, Field, Technical, Environmental Due Diligence
- Financial and Production Accounting
- Engineering
- Production Operations
- Geological and Geophysical
- Government and Regulatory Safety
- Land Administration

DECOMMISSIONING

- Area Based Closure Program
- Abandonment Programming
- Gas Migration and Surface Casing Vent Flow Testing and Repair
- Regulatory Submissions
- Engineering and Field Supervision
- Well Abandonment
- Facility/Pipeline Decommissioning
- Environmental
- Alberta Site Rehabilitation Program



Veracity Energy Services Ltd. has a dedicated team of experts ready to assume the day-to-day management of the field operations, engineering, land, and accounting and environmental functions which can immediately reduce the G&A for our client.

Veracity has performed due diligence and evaluations of over 100 oil and gas assets and can support corporate mergers, property acquisitions, divestments, insolvency workouts, corporate restructuring, and financing.

From strategic guidance, business plan implementation, operations, land management, to end-of-life operations and reporting, Veracity's team has customized solutions to support your business. Our scalable services can help you source or provide staff on an as-needed basis and can be done in whole, singularly or any combination of our services listed here.

FIELD OPERATIONS

Veracity's Field Operations are key in identifying operational efficiencies and reviewing potential short term payout projects to increase cash flow. Our Field operations team identify ways to enhance production volumes while maintaining and ensuring accuracy of field production data. They also assist in maintaining communications and company relationship with landowners, vendors and regulatory bodies. Field Operations are also critical in ensuring cost control of field invoices and executing well and facility optimization

CORPORATE ▶

Review Includes:

- G&A comparison to peers
- Software program /IT costs
- ARO
- LLR
- Ownership concerns/JV
- Operating costs
- Ongoing site reclamations
- Employee knowledge and experience evaluation
- Management compensation
- Office costs
- Loan structure review

TECHNICAL ▶

Review Includes:

- Current reserves and life
- Confirmation of assumptions used in bid price
- Drilling/completions opportunities
- Project economics and viability
- Technical personnel knowledge

FIELD ▶

Review Includes:

- Operational efficiency review
- Safety & regulatory issues
- Maintenance capital deficiencies
- Optimization opportunities
- Vendor/landowner relationships
- Key cost drivers
- Field operator knowledge
- Manpower requirements

ENVIRO ▶

Review Includes:

- Project management
- Surface reclamation
- Phase 1 & Phase 2 ESA's
- Reporting

DUE DILIGENCE ▶

Veracity Energy Services Ltd. has conducted more than 100 Corporate, Technical, Field and Environmental Due Diligence reviews on behalf of our clients, prospective purchasers, financial institutions and receivers. These evaluations are paramount in determining overall efficiencies within the corporation or asset base. Our team consists of industry experts including senior operations people who are well versed in property evaluation and optimization.



PRODUCTION OPERATIONS



Production Operation Management is critical to maximizing cash flow. Production practices and costs need to be properly managed to maximize profit margins. Our superintendents and operators work in many environments including remote-access areas and are backed by an experienced management and technical team that support all aspects of upstream operations.

Veracity's Production Superintendents provide field management services throughout the Western Provinces. With an average of **25+ years of experience**, along with a broad skillset, we manage field operations in an efficient manor for our valued clients. Our superintendents have a significant amount of experience in optimizing production, reducing operating costs, increasing efficiencies, and ensuring that regulatory compliance and safety protocols are adhered to.

Veracity maintains commitment to our clients by providing them with experienced, well trained Field Operators. Our operators have an average of 10+ years of experience and operate with the support of the Veracity Production Superintendents, our engineering group and management team, who also have an extensive operations background. This situation has proven valuable to our clients as we are able to troubleshoot virtually any problem that arises.

OFFERINGS

- Production Superintendents
- Field Operators
- Remote camp operations
- Technical Team Assistance
- Emergency Response Plans
- Production Optimization strategies
- Regulatory reporting & compliance
- Safety meetings planning
- Production accounting and PVR
- Invoice processing including cost coding



ENGINEERING ▶

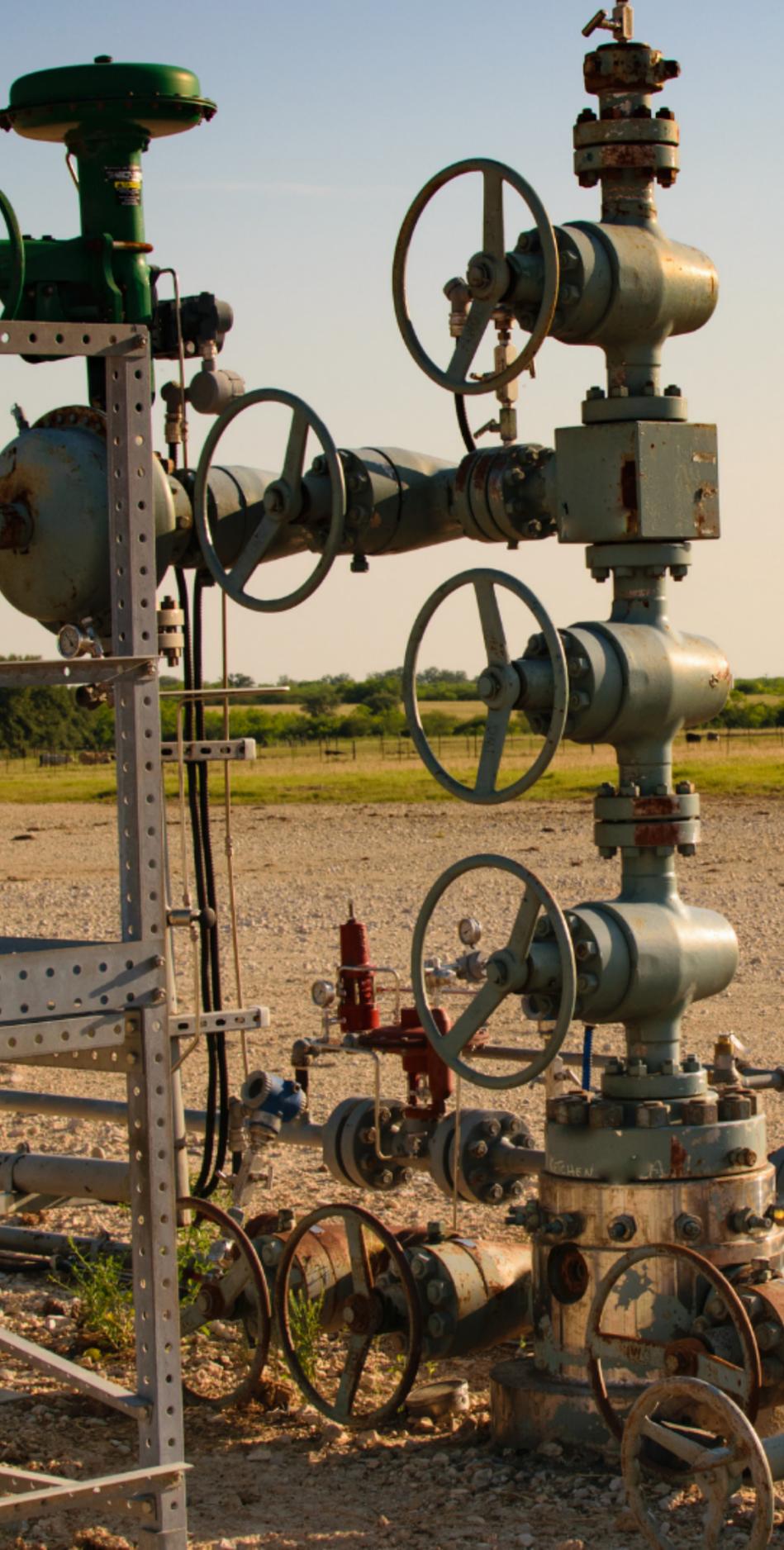
Veracity Energy Services Ltd is a recognised APEGA permit holder. We provide technical support and evaluation services to operating companies in support of engineering projects and exploitation, optimization and exploration projects. Our business and technical experts provide a multi-disciplinary service based on client requirements.

With respect to Asset Management, Veracity's Engineering department analyzes property level lease operating statements for budgeting and optimization. Our experts review property tax assessments to minimize property tax bills and prepare and present technical material for sales process.

Our team is experienced in creating operating budgets, versed in evaluating projects with full cycle economics and also review optimization projects which increase reserve value. Veracity's Engineers also design of well optimization, recompletion, workover, and abandonment programs. They also provide additional support for production superintendent and field operations.

OFFERINGS ▶

- Development programs
- Economic assessments
- In-house Engineering Support
- Reservoir performance
- Downspacing
- Waterflood, completion techniques
- Capital cost reductions
- Drilling and Completion design and programming
- Drilling & Intervention Planning
- Economic Analysis of Drilling, Completion, Workover or Facility Installation Proposals
- Facility Planning



DECOMMISSIONING

Veracity Energy Services Ltd. believes that the ability and familiarity of operating producing assets is essential to the efficient decommissioning of wells, pipelines and facilities. Repeatedly, our industry contacts in operating companies provide synergistic operations of services from utilizing common equipment to accessing road use for services.

Project management of assets is often more involved than simply managing site services. Due to Veracity's experience as an operator for producers and insolvency trustees, Veracity can provide a unique experience to managing assets and operations as well as providing a wide variety of services for the abandonment of wells, facilities, pipelines and field supervision. Our services include:

PIPELINE

- Project Management
- Pipeline pigging and purging
- Pipeline branch termination and dead leg elimination
- Purging and disposal of surface and subsurface production equipment
- Pipeline integrity
- River Crossings
- Repair and replacement services, cut-out sleeve installation, sleeve repairs and pipeline lowering
- Site Remediation

WELL/FACILITY

- Project Management
- Project Planning/Scoping
- Well file Review
- Engineering
- Wellhead Removal
- Excavation
- Ice Road Construction
- Cut & Cap
- Site Remediation
- Alberta Site Rehabilitation Program
- Area Based Closure Program (ABC)



COMPLETIONS ▶

Veracity Energy Services Ltd. completions supervisors have on average 25+ years experience. They are certified, highly-qualified and complete on-going training to maximize performance. We assess our well site supervisors against the most rigorous standards in the industry and require that they maintain a minimum IRP#7 level safety certification.

Veracity has experience in all aspects of conventional and non-conventional well completions including but not limited to CBM, shallow gas, heavy oil, critical sour, multi-zone and directional completions / work-overs. Additional work has been done with multistage horizontal stimulations. Veracity provides ongoing soft skill development, performance feedback and the resources to maintain a safe and healthy work environment. Our personnel have years of experience in domestic completions and production operations, and are able to provide multi-well project coordination and supervision.

Veracity has well site supervisors that manage completion and work over operations available to the petroleum industry. These well site supervisors are experienced in all geographical areas in Alberta, British Columbia, Saskatchewan and Manitoba. Veracity has well site supervisors that generate cost savings for the operator as well as maintaining a safe and professional work site.

All well site supervisors have significant training, work experience and knowledge of industry requirements. All well site supervisors have experience with varying concentrations of H₂S and all are IRP 7 compliant

OFFERINGS ▶

- AFE Preparation
- Program Writing
- Abandonments
- Completions/Downhole Repairs
- CBM
- Project Management
- Artificial lift design
- Critical Sour
- Acid Fracking
- Shallow Gas
- Multi-Leg Horizontal
- Multi-Zone and Directional
- Regulatory Services
- ERP
- Flare Permits/ Notification



GEOLOGY / GEOPHYSICAL ▶

Veracity Energy Services Ltd. Geological consultants are able to provide geological and geophysical consulting services on a project basis.

OFFERINGS ▶

- Geological mapping
- Drilling prospects identification & program oversight
- Land sale assessments
- Acquisition and divestiture assessment and support
- Recompletion opportunities identification
- Core studies
- Facies/depositional model development
- Abandonment requirements
- Technical support (waterflood, water disposal, enhanced oil recovery schemes)
- Technical reviews
- Determination of remaining recoverable reserves and support of PUD and PDP reserve bookings
- Inventory, quality control, acquisition, and data management of existing 2D and 3D owned and trade seismic data
- Seismic data reprocessing/Interpretation
- Seismic program design, cost estimation, sourcing, and execution of new seismic programs
- Generation of seismic mapping (structure, amplitude, reservoir thickness, reservoir edge) tied to geological control
- Drill prospects identification using seismic interpretation
- Amplitude vs. offset (AVO) analysis

ACCOUNTING /LAND



- Production, Revenue and Royalty Accounting
- Regulatory compliance
- Joint venture accounting
- General and Financial Accounting
- Cash Management
- Financial Reporting, Management Reporting and Analysis
- Landman and Land Administrator
- Master File Setup and Maintenance
- Lessor Royalties, Compensatory Royalties, Freehold Mineral Tax
- Rental Calendar
- Surface Land Acquisition Management
- Offset Notices
- Non-Resident Withholding Tax
- Continuation Applications
- Pre-Construction Assessments
- Landowner/Occupant Consultation
- Joint Venture
- Title Rectification

GOVERNMENT



- License Applications
- Licensee Liability Rating Management
- Government and Industry Notifications
- EPAP Preparation and Reporting
- DDS -
- DDS Field Surveillance Monitoring
- Directive 13 and Inactive Well Compliance Management
- Down spacing Applications
- IRIS - Integrated Resource Information System
- Directive 67, 56, 60/17
- ERP Tabletop Procedures
- Kermit - BC Oil & Gas Commission

SAFETY



- Occupational Health and Safety Program
- 24 Hour Emergency Contact number
- Emergency Response Plan
- Working alone policy
- Approved Vendor program
- Attend Western Canadian Spill Services Ltd.
- (WCSS) training on behalf of clients
- Operations regulatory and maintenance compliance program

SERVICES CONTINUED



MEET THE TEAM ▲



Roger Moore, Veracity CEO has over 45 years of experience in the petroleum industry. His experience started at the field level in operations then migrated into consulting prior to starting his business. Mr. Moore is a true entrepreneur, having founded companies in a variety of oil and gas related areas; all of which he has since sold. Mr. Moore founded Trigil Energy in 1985 as an operating and downhole consulting company. However, Trigil quickly branched out into construction, completion, pipeline/facility, operation project management and field supervision. In 2008 Trigil and Candor Corp. amalgamated to form Veracity Energy Services. He continues to advise clients regarding projects throughout Canada, the United States and Mexico.



Mark Wilneff, President brings over 40 years of experience in the petroleum sector with a specific expertise in field operations as well as pipeline and facilities experience. Mr. Wilneff's career includes several years of operations and managerial experience ranging from majors to intermediate and junior companies. He has worked on gas, oil and heavy oil projects throughout the Western Canadian Sedimentary Basin and has helped design and manages virtually every type of production regimen from SAGD to high volume lift, sour gas and acid gas facilities. Mark has been directly involved in over 50 field, corporate and technical due diligence evaluations.



Gary Gwartney P. Eng., Engineering Consultant is a professional engineer that brings over 30 years professional engineering experience in all areas of Oil and Gas operations and exploitation. Mr. Gwartney has domestic and international experience in operations, facility construction, drilling, completions, joint ventures, exploitation and property evaluation for acquisitions. In addition to his technical background, Mr. Gwartney has management experience in small to intermediate sized Canadian producers and was a founder and director of a Canadian junior capital pool corporation. Mr. Gwartney graduated from the University of Alberta with a BSc. in Mechanical Engineering in 1988 and is a Professional Engineer in good standing in the Province of Alberta.



Ms. Woolsey has over 25 years of experience in the Canadian oil and gas industry. She was Vice President, Finance and Chief Financial Officer of Yoho Resources Inc. from 2005 to 2016. Prior thereto, she held various senior roles, where areas of responsibility included financial and corporate reporting, tax, treasury and capital markets, operational accounting, and business analysis, including Manager of Finance at Baytex Energy and Vice President, Finance and Chief Financial Officer of Symmetry Resources Inc. Ms. Woolsey has been a Chartered Accountant since 1991 and graduated from the University of Saskatchewan with a Bachelor of Commerce degree.



Mr. Giovanni DeFrancesco is an Project Manager with over 40+ years experience in the oil and gas industry. He has worked for junior to midsize producers with increasing responsibility in technical, supervisory, corporate and management functions. For the past ten years, Mr. DeFrancesco has worked for Veracity providing well optimization, reservoir analysis, project economics and identification of bypassed pay opportunities for Veracity clients. During the prior 10 years Mr. DeFrancesco served in a variety of senior corporate roles including President and CEO of one public and one private junior energy company. In these roles he managed all the engineering, managerial and corporate aspects of the company, including coordination of production operations, drilling, completions, reservoir engineering and budget forecasting. From 1994-2002, Mr. DeFrancesco held the positions of Vice President of Operations at two junior public E&P companies and from 89-94 he held the position of VP of Corporate Development at a senior public exploration and production company.

REACH US

ADDRESS

Veracity Energy Services Ltd.

Suite 200, 744 4 Ave SW,

Calgary, Alberta

T2P 3T4

PHONE NUMBER

(403) 537-1300

INFO@VERACITYENERGY.COM

WWW.VERACITYENERGY.COM