



Michael Verney P. Eng.

Vice President

Post Secondary Education

Queens University - B.Sc. Civil Engineering

Queens University - B.A. Economics

Work History

2007 - Present McDaniel & Associates Consultants Ltd.

Professional Organizations & Associations

The Association of Professional Engineers and Geoscientists of Alberta (APEGA) - Member

Canadian Heavy Oil Association (CHOA) - Member

Society of Petroleum Engineers (SPE) - Member

Society of Petroleum Evaluation Engineers (SPEE)
- Vice Chairman

Professional Experience & Responsibilities

Mr. Verney has in excess of 10 years of experience in the evaluation of oil and gas reserves and preparation of economic evaluations for purposes of annual reporting, reserve certifications, reserves audits, debt financing, due diligence reviews and acquisition and divestitures. He is also responsible for preparing the McDaniel price forecasts.

Mr. Verney has been responsible for evaluating numerous heavy oil and bitumen projects at varying stages of development. Mr. Verney also has significant experience evaluating unconventional tight gas reservoirs in Western Canada including detailed evaluations of the Montney, Spirit River, and numerous Mannville formations; as well as tight oil plays in the Cardium, Viking and Bakken formations. His primary focus has been the preparation of economic evaluations for the purposes of annual securities reporting and debt and equity financing.

Mr. Verney also provides technical and advisory services to financial institutions and foreign oil and gas companies who are interested in western Canadian resource plays. Since 2015, Mr. Verney has led non-oil sands buy side advisory for nine separate projects with total production of 200,000 boe/d and reserves of 1.4 billion barrels. In regards to oil sands, Mr. Verney has completed buy side advisory in Canada and Mexico for 12 separate companies with total recoverable resources of 35 billion barrels.

