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HaagCanada.ca

Professional Licensure

Professional Engineer – AB
- Association of
Professional Engineers,
Geoscientists of Alberta
(APEGA)
1994

Academic Background

Bachelor of Science in
Chemical Engineering,
University of Saskatchewan
Saskatoon, Saskatchewan
1992

Darcy Ries, B.Sc., P.Eng.

Executive Engineer, Oil & Gas Group

Mr. Darcy Ries is a Professional engineer with over 25 years experience in oil and gas with 15 years in leadership positions. He delivers commercial projects with multi-disciplinary teams on technically complex, material assets. He has a foundation of technical skills centered on reservoir engineering, geology, geophysics, production, operations, drilling and completions, and business development. Mr. Ries is an intuitive, pragmatic and analytical business leader known for personal credibility and integrity.

Specialized Professional Competencies

- Reservoir, production, operations, drilling and completions engineering
- Advanced completion design and enhanced oil recovery experience on domestic and international projects
- Reserves estimation and booking
- Utilize technology, reservoir and operational methods for profitable, sustainable growth of assets
- Concept-to-commercial Enhanced Oil Recovery projects – waterflood, thermal, polymer, CO₂, tight oil
- Large-scale project management
- Joint venture partnerships
- Prompts collaboration amongst disciplines (Operations, Geoscience, Facilities, Land, etc.) to promote and drive integrated projects
- Demonstrate entrepreneurial ideas in generating projects and adding value
- Demonstrate excellent time management, organizational skills and the ability to work within a given timeline
- Superior analytical, writing, interpersonal and presentation skills

Employment Background

Haag Canada, Calgary, AB
Executive Engineer, Oil & Gas Group
Sept 2021 to Present

- Conduct forensic engineering of oil and gas projects
- Apply engineering principles and science in the investigation of various failures
- Provide expert statement and reporting (simply and technically) to understand findings of investigation
- Share technical information on failures and build knowledge base



Darcy Ries, B.Sc., P.Eng
Executive Engineer, Oil & Gas Group

Clearview Resources, Calgary, AB

Vice President Engineering & Chief Operating Officer

Jan 2017 to Sept 2021

- Grew production and assets through strategic acquisitions, organic development and operational excellence
- Designed and executed the drilling and high intensity fracking on extended reach horizontal wells (Cardium and Bluesky formations)
- Identified and evaluated the company's business development opportunities – technical analysis of assets, NPV analysis, go-forward liability management, high-grading of development portfolio, pro forma balance sheet
- Accountability and responsibly for: Engineering, Geoscience, Business Development, Operations, Land, Liability Management
- Represented & presented the organization and collaborated with: Shareholders, Lender, Joint Venture partners, Auditor, Independent Third Party Engineering, Legal Counsel
- Increased production from 10 boepd to +2,500 boepd. \$25MM in estimated 2021 revenue

Grizzly Resources, Calgary, AB

Chief Operating Officer

Sept 2015 to Jan 2017

- Grew production +35% (1750 from 1300boe/d) through operational excellence (no new wells)
- Developed a light oil, 47 horizontal well, waterflood project. \$84MM capex. Target potential of ~4000bbl/d.
- Designed a \$37MM 3rd party mid-stream businesses to process clean oil, emulsion, water disposal, grade and sulphur blending. Partnered with a major marketing co. and secured financing.
- Designed a 40 well Alberta Viking unconventional drill program –multi-stage frac, monobore, ~50mboe typecurve
- Officer for Grizzly and Copper Island Resources (private co.'s), and IronHorse Oil & Gas (public, TSXV).
- Accountable, direct and supervise Engineering, Operations, Production, Geoscience, Land, Marketing.

Laricina Energy, Calgary, AB

Director, Assets

April 2013 - April 2015

- Pioneer the thermal exploitation of the Grosmont carbonate reservoir (406 billion bbls, Alta.). Maximize production from Pilot while achieving key learning objectives. Bring to sanction and execution point a commercial, 10,700 bbl/d Phase 1.
- Process change from SAGD to cyclic steam operations. Highly fractured reservoir – steam communication was problematic. Cyclic operations drove SOR to 3-3.5. Determined steam slug size (initially and growth with cycles). Implemented 'block' steaming. Managing inter-well communication.
- Achieved +25% recovery factor from Grosmont C (480,000bbls)
- Artificial lift: initially applied metal-on-metal progressive cavity pumps. Converted to electric submersible pumps for improved reliability and lift capacity. Improved pump run-life.
- Recipient of the 2014 APEGA Summit Award "given to a project demonstrating engineering or geoscience skills and representing a substantial contribution to technical progress and the betterment of society"



Darcy Ries, B.Sc., P.Eng
Executive Engineer, Oil & Gas Group

Pengrowth Energy, Calgary, AB

Chief Reservoir Engineer & Manager, Reservoir Technology

Sept 2010 to March 2013

- Managing the effective deployment and oversight of reservoir technology across the organization's asset base.
- Lead the development, implementation and on-going management of reservoir studies for the organization with a particular focus on secondary and tertiary projects.
- East Bodo - championed a polymer flood from concept to pilot to commerciality. Involved in all aspects of technical work (simulation, analytical reservoir engineering, etc.), economics, executive presentations & sanction, infill drilling, and operations (eg. polymer selection, concentration & blending with produced water).
- Tight oil exploitation: 1.) carbonate platform drilling at Judy Cr., Alta. 2.) Cardium - Lochend & Garrington, Alta. Involved in pressure transient analysis, reserves determination, frac spacing (with innovation of proppant - selection of size, material and amount)
- Evaluated and reported the results of pilot projects and recommendations for the continued development + commercialization of the asset.

Vermilion, Calgary, AB

Manager, Enhanced Recovery

August 2007 to May 2010

- Collaborated with Total on the development of the 1st CO₂ carbon capture & storage/EOR project in France - Lacq/Vic Bihl.
- Reserves - Developed the corp. process (timeline, format, task assignment). Lowered reserves determination uncertainty with appropriate technical analysis. Achieved goal to manage process with known outcomes - F&D cost within 10¢ of target for 3 yrs.

Nexen, Calgary, AB

Commercial Manager - Heavy Oil/Enhanced Oil Recovery

Nov 2004 to Aug 2007

- Evaluate the options for Nexen to maximize the value of new EOR technology. These include acquiring additional resource, optimizing the cost for supply and transportation of EOR injectants, opportunity to maximize commodity prices through upgrading, and optimizing fiscal terms for royalties and taxes.

Engineering Manager - International Business Development

Dec 2001 to Oct 2004

- Identify, evaluate and recommend strategic fit opportunities. Provided reservoir engineering assessment complete with financial and corp. strategic fit.
- Team responsible for Nexen's North Sea Buzzard acquisition - 2.1 Billion.

Staff Analyst - Investor Relations

Aug 2000 to Dec 2001

- Development position for exposure to external markets, corporate analysis and collaboration with Senior Executives.
- Research and draft quarterly reports and press releases. Prepared investor presentation packages (ie. roadshows) and scripted conference calls.



Darcy Ries, B.Sc., P.Eng
Executive Engineer, Oil & Gas Group

Senior Reservoir Engineer - Gas Business Unit

Feb 1998 to July 2000

- Assessment of risk and potential of exploration and new growth areas. Included enter and exit strategies, complete with manpower and capital requirements.
- Actively involved with exploration/development drilling, landsale evaluation, well testing, facility/infrastructure installations, tie-ins, completions and economic analysis.

Senior Reservoir Engineer - Heavy Oil Group

June 1994 to April 1996

- Member of a multi-disciplinary team with a role to prepare engineering studies on prospective pools in cooperation with the geologists to determine recovery mechanism, hydrocarbons in-place, reserves, and depletion strategies to optimize property value.

Reservoir Engineer - Technical Specialist Group

May 1992 to May 1994

- Horizontal well performance, waterflood optimization, material balance models, log analysis, pressure transient analysis.

Training

- Applied Reservoir Engineering (OCGI)
- Modern Clastic Depositional Environments - South Carolina (AAPG)
- Thermal Oil Recovery – Principles, Importance, Status & Operations (S.M. Farouq Ali)
- Reservoir Engineering (CIM)
- Exploration Economics, Risk Analysis and Prospect Evaluation (Pete Rose)
- Waterflooding (James T. Smith)
- Geology and Geophysics for Engineers (Internal Wascana Course)
- Evaluation of Canadian Oil and Gas Properties (Sproule Associates Limited)
- Pressure Transient Analysis (Internal Wascana Course)
- Log Analysis and Interpretation (Schlumberger)
- Formation Damage Assessment and Control Strategies (Core Laboratories)
- Application of Core Analysis Data for Reservoir Description and Exploitation (Core Laboratories)
- International Petroleum Fiscal Systems and Production Sharing Contracts (Daniel Johnston)
- Petroleum Industry Decision Analysis & Value of Information (Decision Frameworks)
- Leadership Development (Rana Group)
- Planning for Performance (Achieve Global)
- Building Leadership Resilience (Niagara Institute)
- Sorting Out Complex Situations (Internal Nexen Course)
- Effective Negotiating (Karrass)
- Aboriginal Cultural Awareness (Wanuskewin Heritage Park – Saskatoon)