



Energy - Oil & Gas

Our oil and gas lawyers leverage their local expertise and international relationships to help clients accomplish their goals in an ever-changing economic and regulatory climate. Highly experienced in a broad array of oil and gas transactions and disputes, we provide practical, strategic and tactical advice.

Stikeman Elliott lawyers have closed some of the toughest and most contentious deals in the Canadian oil and gas sector, for many of the highest profile and most sophisticated investors. Our lawyers understand how changing regulatory frameworks, fluctuating commodity prices and unpredictable global economic trends impact our clients' businesses. We provide legal solutions that anticipate issues arising from the cyclical nature of the oil and gas industry.

Stikeman Elliott has strong relationships with key policy and decision-makers in the highly regulated oil and gas industry. We represent clients before the National Energy Board (NEB), the Alberta Energy Regulator (AER) and other federal and provincial regulatory authorities, as well as Innovation, Science and Economic Development Canada and the Competition Bureau.

Our Expertise

- Acquisitions and divestitures
- Asset purchases and sales
- Downstream oil and gas
- Energy trading and derivatives
- Financing
- Joint ventures and other commercial arrangements
- LNG
- Oil sands
- Oilfield services
- Pipelines and midstream facilities
- Project development
- Regulatory approvals
- Upstream oil and gas

Accolades

- Corporate Law Firm of the Year - *Chambers Canada Awards 2017*
- Energy Law Firm of the Year - *Chambers Canada Awards 2016*
- *Chambers Canada 2019* for Energy: Oil & Gas
- *Chambers Global 2019* for Energy: Oil & Gas - Canada
- *The Canadian Legal Lexpert Directory 2019* for Energy (Oil & Gas)
- *The Legal 500 Canada 2019* for Energy: Oil & Gas

- *Who's Who Legal 100 2016* for Energy & Natural Resources
- *Lexpert 2019 Guide to the Leading US/Canada Cross-Border Lawyers in Canada* for Mergers & Acquisitions

Recent Work

- Centrica plc in the C\$722M acquisition of its Canadian oil and gas exploration and production business by Canlin Energy Corporation, a consortium of two Hong Kong-based companies, MIE Holdings Corp. and Can-China Global Resource Fund, and Geneva-based Mercuria Energy Group.
- Baytex Energy Corp. in its all-stock acquisition of Raging River Exploration Inc. to create a combined organization with an enterprise value of approximately C\$5B.
- An undisclosed bidder in its proposed acquisition of a majority interest in the Northern Courier pipeline, and all related long-term transportation service agreements.
- Newfield Exploration Co., as Canadian counsel, in its C\$5.5B acquisition by Encana Corp.
- A confidential project participant in upstream and downstream commercial arrangements in connection with the LNG Canada project.
- AltaGas Ltd. in its C\$8.4B cross-border acquisition of WGL Holdings, Inc., including related financing, consisting of a US\$4.95B bridge facility, a C\$2.1B bought deal public offering of subscription receipts and a concurrent C\$400M private placement of subscription receipts to OMERS.
- Cheung Kong Infrastructure Holdings Limited and Power Assets Holdings Limited in their C\$1.7B acquisition of a 65% indirect ownership interest in select heavy oil pipeline and storage assets from Husky Energy in Alberta and Saskatchewan, and related joint venture, financing and commercial arrangements.
- An undisclosed bidder in its proposed acquisition of Enbridge Inc.'s provincially and federally regulated natural gas pipeline and processing facilities.
- AltaGas Ltd. in commercial arrangements with Kelt Exploration Ltd. to provide energy infrastructure for the liquids-rich Montney development, including gas processing, construction, transportation, fractionation, terminalling and LPG marketing arrangements.
- Nabors Industries Ltd., as Canadian counsel, in its acquisition of Tesco Corporation.
- Seven Generations Energy Ltd. in its C\$2B acquisition of petroleum and natural gas assets from Paramount Resources Ltd. and concurrent bought-deal public offering of subscription receipts for aggregate gross proceeds of approximately C\$750M.
- Teine Energy Ltd. in its C\$975M acquisition of Viking light oil and heavy oil properties located in South Western Saskatchewan.
- Gran Tierra Energy Inc. in its US\$525M acquisition of PetroLatina Energy Ltd., and concurrent private placement offering of subscription receipts to partially fund the transaction for US\$173.5M.
- Heemskirk Canada in connection with a project financing relating to the construction of an expansion to a frac sand mine in British Columbia.

- Lax Kw'alaams First Nation in negotiating the C\$2B Benefit Agreements with the Province of BC, NW LNG and PRGT.
- Seven Generations Energy Ltd. in its acquisition of a minority interest in Steelhead LNG Limited Partnership, which is proposing two LNG export facilities on Vancouver Island, and related joint venture arrangements.
- ARC Energy Funds in various fund formations and ongoing investment and divestment activities in Canada, including the formation of ARC Energy Fund 8 with capital commitments of over \$1.5B, and the acquisition of Boulder Energy for approximately \$268M (including the assumption of debt).
- Legacy Oil + Gas Inc. in its C\$1.5B sale to Crescent Point Energy Corp.
- PetroChina International Investment Company Limited, directly and indirectly through its subsidiary Phoenix Energy Holdings Limited, in its C\$1.9B acquisition of a 60% working interest in Athabasca Oil Corp.'s MacKay River and Dover oil sands projects, and in its subsequent acquisitions of the remaining 40% interest in the MacKay River project for C\$680M and the remaining 40% interest in the Dover project for C\$1.2B.
- Caracal Energy Inc. in its C\$1.5B acquisition by a wholly-owned subsidiary of Glencore Xstrata Plc.
- PTTEP Canada Limited in its acquisition of the remaining 60% ownership interest in the Thornbury, Hangingstone and South Leismer oil sands areas from Statoil Canada Ltd., in exchange for its 40% stake in the Leismer and Corner projects and C\$200M in cash.
- Indian Oil Corporation Limited in its agreement with Progress Energy Canada Ltd., Pacific NorthWest LNG Ltd. and Petroliam Nasional Berhad (PETRONAS) to acquire a 10% interest in Progress Energy's natural gas reserves in northeastern British Columbia and in the proposed Pacific NorthWest LNG export facility on Canada's West Coast, and related joint venture arrangements.
- China National Offshore Oil Company in its US\$19.5B cash acquisition of Calgary-based Nexen Inc., including the assumption of debt.