



Press Release

## **Alberta: Oil Sands → Clean Oil Industry**

Calgary, Alberta, October 24, 2019

Alberta Government announced the cancellation of the Funding Programs for Partial Upgrading and Refining.

The Government has, however, recommended Value Creation Group (“VCG”) to pursue a separate new program which, in fact, could better serve our alliances.

Dr. Columba Yeung, Chairman of VCG, remarks:

*VCG remains confident that our Government will champion the actualization of our Vision:  
[ Clean Oil Corridor ] - moving Premium Crudes and Ultra Quality Products  
from Alberta to Asian and North American Markets,  
re-vitalizing Alberta’s economy and employment.*

VCG has already established “Bitumen Supply and Product Off-take” interests well beyond its initial target ( for contract-based leveraged financing ).

VCG is pursuing “ Participative Strategic Partnership “ with (super-) Major(s), to ensure and enhance Excellence in execution, operation and trading.

VCG has recently embarked on campaign to develop “ Asian Strategic Partnership “, crucial for:

- Export, unlocking markets and maximizing value for Alberta’s resources,
- Position VCG and Partners to fast- track  
→ Competitive Supply Chain ( target: 1 + million bpd ) of Premium Crudes and Products.

While in the early stages of the campaign, we have experienced strong interests with all major oil companies we have met to date.

Value Chain Solutions Inc. (“VCS”), a subsidiary of VCG, intends to move forward with its First Commercial Project at Heartland ( up to 188 kbpd approved capacity ) early next year.

VCS has embarked on stakeholder consultations, for an Expansion of its Heartland Complex to about 750 kbpd... an anchor component of VCG [ Clean Oil Corridor ].

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