



Glen Schmidt

Laricina Energy Ltd.

Glen Schmidt has seen the oil and gas industry change dramatically, from economic swings to regulatory changes, over the past 30 years he's been involved in it. His ability to adapt and evolve along with it is evident not only in his prior role at Deer Creek Energy Limited, which was later acquired by Total SA, but with his current venture, Laricina Energy Ltd. founded in 2005.

Recognized as one of Alberta's most influential people in 2010, Schmidt's perseverance through many challenges, while building Laricina, has helped propel the company into an enviable position. The company has privately raised \$1.2 billion to date, as it continues to grow its current projects in the oilsands. If Laricina's Saleksi pilot project is successful in the Grosmont, the oilsands landscape will be forever changed. Saleksi is the first steam-assisted gravity drainage development in the Grosmont carbonate. The company began production in early 2011 and preliminary results are very encouraging.

Part of Schmidt's entrepreneurial success can be accredited to the many relationships he has built on trust and mutual respect over the years. "What really helped my success as an entrepreneur was to have someone tell me that it's OK to do something," he says. "Mentorship gave me both encouragement and the confidence to believe that there is always a solution. It enabled me to see possibilities and work my way to a resolution."

Schmidt readily admits that at times the challenges he has faced with Laricina and other ventures he has undertaken may have seemed insurmountable, but that's never stopped him from moving forward, tackling the issue and winning. His strategy is all about actively guiding his venture at every step. "As an entrepreneur, you are constantly hands on - you like to affect things," Schmidt says. "It means that you are more excited about the challenge than you are concerned about failing."



The next generation of *in situ* oil sands company

Laricina is advancing *in situ* technology and innovation, through its forward thinking approach and practices. Our strength is rooted in our employees, which are vital to our overall success of our organization.

People drive every business. Laricina is no different. We started with eight people and have focused on attracting and developing strong professionals to build the Company and drive our projects. We intend to continue contributing to the improving public understanding of the oil sands as an energy sector and play an active role in an industry committed to responsible development.

Glen C. Schmidt
President and Chief Executive Officer
Laricina Energy Ltd.