

NOTICE OF SPECIFIED PENALTY

Date of Issue: April 16, 2025		Payment Due Date: May 16, 2025	
MSA File Number	2025-018 – June 16, 2024	Specified Penalty Amount	\$500
Market Participant Name	Tourmaline Oil Corp.		
Asset ID (if applicable)	MUL1	Self-Report	☐ YES ☒ NO
ISO Rule Section	201.7	Date of Contravention	June 16, 2024
Date of Referral/Self Report	January 8, 2025	This is the first contravention by this asset for this section of the ISO rules within a rolling 12-month period.	

MSA FINDINGS

On June 16, 2024, between the settlement interval of HE 1 and HE 24, 30 dispatches were issued to the MUL1 asset and were not acknowledged within two minutes of receipt.

Section 201.7 of the ISO rules states, in part:

5 A pool participant must acknowledge receipt of a dispatch:

- (a) in the case of an automated message and unless the pool participant has notified the ISO of an unavailability in accordance with subsection 4(1)(a) by responding via the Automated Dispatch and Messaging System:

- (i) within two (2) minutes for an intra-Alberta transaction; and [...]

The MSA is satisfied that the conduct was a contravention of section 201.7 of the ISO rules.

DELIVERY OF PAYMENT

Payment can be made by electronic funds transfer (EFT). Please reach out to compliance@albertamsa.ca for instructions. When submitting the EFT, please send an email to AU.FinOps@gov.ab.ca, compliance@albertamsa.ca and enforcement@auc.ab.ca noting the MSA file #, market participant name, name as appears on bank account, payment amount and the date of the payment. Questions can be directed to compliance@albertamsa.ca.

NOTICE

The Market Surveillance Administrator (MSA) is granted the power and authority under s. 52 of the *Alberta Utilities Commission Act* to issue a Notice of Specified Penalty where the MSA is satisfied that a person has contravened an ISO rule. Specified penalties are set out in AUC Rule 019.

In accordance with the relevant enactments and rules, a dispute regarding the issuance of a Notice of Specified Penalty or failure to pay the specified penalty in accordance with this notice will result in a hearing or other proceeding before the AUC.

In accordance with s. 5.1 of AUC Rule 019 this Notice of Specified Penalty will be made public no earlier than receipt of confirmation of payment from the Commission and no later than 45 days after issuance. The MSA will, if applicable, also post on its website the link to any decision of the AUC respecting the specified penalty.

If your organization disputes the issuance of this Notice of Specified Penalty, or if you have any other questions or comments regarding this matter, please contact the MSA compliance team at compliance@albertamsa.ca.

APPROVED BY

Mark Nesbitt, Director, Enforcement on April 14, 2025

NOTICE OF SPECIFIED PENALTY

Date of Issue: April 16, 2025		Payment Due Date: May 16, 2025	
MSA File Number	2025-018 – August 24, 2024	Specified Penalty Amount	\$1,500
Market Participant Name	Tourmaline Oil Corp.		
Asset ID (if applicable)	MUL1	Self-Report	☐ YES ☒ NO
ISO Rule Section	201.7	Date of Contravention	August 24, 2024
Date of Referral/Self Report	January 8, 2025	This is the second contravention by this asset for this section of the ISO rules within a rolling 12-month period.	

MSA FINDINGS

On August 24, 2024, between the settlement interval of HE 1 and HE 24, 25 dispatches were issued to the MUL1 asset and were not acknowledged within two minutes of receipt.

Section 201.7 of the ISO rules states, in part:

5 A pool participant must acknowledge receipt of a dispatch:

- (a) in the case of an automated message and unless the pool participant has notified the ISO of an unavailability in accordance with subsection 4(1)(a) by responding via the Automated Dispatch and Messaging System:

- (i) within two (2) minutes for an intra-Alberta transaction; and [...]

The MSA is satisfied that the conduct was a contravention of section 201.7 of the ISO rules.

DELIVERY OF PAYMENT

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NOTICE OF SPECIFIED PENALTY

Date of Issue: April 16, 2025		Payment Due Date: May 16, 2025	
MSA File Number	2025-018 – August 25, 2024	Specified Penalty Amount	\$5,000
Market Participant Name	Tourmaline Oil Corp.		
Asset ID (if applicable)	MUL1	Self-Report	☐ YES ☒ NO
ISO Rule Section	201.7	Date of Contravention	August 25, 2024
Date of Referral/Self Report	January 8, 2025	This is the third contravention by this asset for this section of the ISO rules within a rolling 12-month period.	

MSA FINDINGS

On August 25, 2024, between the settlement interval of HE 1 and HE 24, 42 dispatches were issued to the MUL1 asset and were not acknowledged within two minutes of receipt.

Section 201.7 of the ISO rules states, in part:

5 A pool participant must acknowledge receipt of a dispatch:

- (a) in the case of an automated message and unless the pool participant has notified the ISO of an unavailability in accordance with subsection 4(1)(a) by responding via the Automated Dispatch and Messaging System:

- (i) within two (2) minutes for an intra-Alberta transaction; and [...]

The MSA is satisfied that the conduct was a contravention of section 201.7 of the ISO rules.

DELIVERY OF PAYMENT

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NOTICE OF SPECIFIED PENALTY

Date of Issue: April 16, 2025		Payment Due Date: May 16, 2025	
MSA File Number	2025-018 – September 9, 2024	Specified Penalty Amount	\$10,000
Market Participant Name	Tourmaline Oil Corp.		
Asset ID (if applicable)	MUL1	Self-Report	☐ YES ☒ NO
ISO Rule Section	201.7	Date of Contravention	September 9, 2024
Date of Referral/Self Report	January 8, 2025	This is the fourth contravention by this asset for this section of the ISO rules within a rolling 12-month period.	

MSA FINDINGS

On September 9, 2024, between the settlement interval of HE 1 and HE 24, 38 dispatches were issued to the MUL1 asset and were not acknowledged within two minutes of receipt.

Section 201.7 of the ISO rules states, in part:

5 A pool participant must acknowledge receipt of a dispatch:

- (a) in the case of an automated message and unless the pool participant has notified the ISO of an unavailability in accordance with subsection 4(1)(a) by responding via the Automated Dispatch and Messaging System:

- (i) within two (2) minutes for an intra-Alberta transaction; and [...]

The MSA is satisfied that the conduct was a contravention of section 201.7 of the ISO rules.

DELIVERY OF PAYMENT

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NOTICE OF SPECIFIED PENALTY

Date of Issue: April 16, 2025		Payment Due Date: May 16, 2025	
MSA File Number	2025-018 – September 13, 2024	Specified Penalty Amount	\$10,000
Market Participant Name	Tourmaline Oil Corp.		
Asset ID (if applicable)	MUL1	Self-Report	☐ YES ☒ NO
ISO Rule Section	201.7	Date of Contravention	September 13, 2024
Date of Referral/Self Report	January 8, 2025	This is the fifth contravention by this asset for this section of the ISO rules within a rolling 12-month period.	

MSA FINDINGS

On September 13, 2024, between the settlement interval of HE 1 and HE 24, 86 dispatches were issued to the MUL1 asset and were not acknowledged within two minutes of receipt.

Section 201.7 of the ISO rules states, in part:

5 A pool participant must acknowledge receipt of a dispatch:

- (a) in the case of an automated message and unless the pool participant has notified the ISO of an unavailability in accordance with subsection 4(1)(a) by responding via the Automated Dispatch and Messaging System:

- (i) within two (2) minutes for an intra-Alberta transaction; and [...]

The MSA is satisfied that the conduct was a contravention of section 201.7 of the ISO rules.

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NOTICE OF SPECIFIED PENALTY

Date of Issue: April 16, 2025		Payment Due Date: May 16, 2025	
MSA File Number	2025-018 – September 26, 2024	Specified Penalty Amount	\$10,000
Market Participant Name	Tourmaline Oil Corp.		
Asset ID (if applicable)	MUL1	Self-Report	☐ YES ☒ NO
ISO Rule Section	201.7	Date of Contravention	September 26, 2024
Date of Referral/Self Report	January 8, 2025	This is the sixth contravention by this asset for this section of the ISO rules within a rolling 12-month period.	

MSA FINDINGS

On September 26, 2024, between the settlement interval of HE 1 and HE 24, 29 dispatches were issued to the MUL1 asset and were not acknowledged within two minutes of receipt.

Section 201.7 of the ISO rules states, in part:

5 A pool participant must acknowledge receipt of a dispatch:

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- (i) within two (2) minutes for an intra-Alberta transaction; and [...]

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