

MEG Energy Appoints Chi-Tak Yee as Chief Operating Officer

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CALGARY, Sept. 4, 2018 - [MEG Energy Corp.](#) (TSX: MEG) ("MEG" or the "Company") is pleased to announce the appointment of Chi-Tak Yee, currently Senior Vice President, Operations, Resource & Technology Development, to the position of Chief Operating Officer (COO).

Mr. Yee joined MEG in 2004, and has been instrumental in the Company's technical leadership and operational success in the thermal development of its Christina Lake asset.

"Under Chi-Tak's leadership, MEG's operational team has successfully implemented industry-leading technologies that have advanced thermal recovery in the oil sands and significantly lowered the overall cost structure of the business," said Derek Evans, President and Chief Executive Officer. "Speaking on behalf of the entire board, we believe that Chi-Tak's appointment to COO recognizes the exceptional work he has accomplished to-date, and will further strengthen MEG's ability to continue to deliver operational excellence as we enter our next stage of growth and value creation."

Mr. Yee has over 33 years of experience in the oil and gas industry, primarily in thermal recovery. He has held various senior positions in the Company including oversight for reservoir management and project development, facility operations, cost leadership, and technological development and application. In his most recent role as the Senior Vice President, Operations, Resource & Technology Development, Mr. Yee had leadership responsibility for approximately 70% of the Company's workforce. Prior to joining MEG, he held technical engineering and leadership roles with [Petro-Canada](#) and Imperial Oil. Early in his career, Mr. Yee studied under and worked with Dr. Roger Butler at the Underground Test Facility (UTF), where he provided reservoir and production engineering leadership in the first successful field demonstration of the steam assisted gravity drainage (SAGD) process in the Athabasca region using surface drilled horizontal well pairs. Mr. Yee holds a Bachelor of Science and a Master of Science in Chemical and Petroleum Engineering from the University of Calgary, and is a registered professional engineer in Alberta.

About MEG Energy Corp.

[MEG Energy Corp.](#) is focused on sustainable in situ oil sands development and production in the southern Athabasca oil sands region of Alberta, Canada. MEG is actively developing enhanced oil recovery projects that utilize SAGD extraction methods. MEG's common shares are listed on the Toronto Stock Exchange under the symbol "MEG".

Forward-Looking Information

This press release may contain forward-looking information including but not limited to: expectations of future production and resulting revenues, expenses and cash flow; commodity price and differential expectations; and, the anticipated benefits of the strategic direction of MEG. Such forward-looking information is based on management's expectations and assumptions regarding future growth, results of operations, production, future capital and other expenditures, plans for and results of drilling activity, and business prospects and opportunities.

By its nature, such forward-looking information involves significant known and unknown risks and uncertainties, which could cause actual results to differ materially from those anticipated. These risks include, but are not limited to: risks associated with the oil and gas industry, for example, the securing of adequate supplies and access to markets and transportation infrastructure and the commitments and risks therein; availability of capacity on the electricity transmission grid; uncertainty of reserve and resource estimates; uncertainty associated with estimates and projections relating to production, costs and revenues;

health, safety and environmental risks; risks of legislative and regulatory changes to, amongst other things, tax, land use, royalty and environmental laws; assumptions regarding and the volatility of commodity prices, interest rates and foreign exchange rates, and, risks and uncertainties related to commodity price, interest rate and foreign exchange rate swap contracts and/or derivative financial instruments that MEG may enter into from time to time to manage its risk related to such prices and rates; risks and uncertainties associated with securing and maintaining the necessary regulatory approvals and financing to proceed with MEG's future phases and the expansion and/or operation of MEG's projects; risks and uncertainties related to the timing of completion, commissioning, and start-up, of MEG's future phases, expansions and projects; the operational risks and delays in the development, exploration, production, and the capacities and performance associated with MEG's projects; and uncertainties arising in connection with any future disposition of assets.

Although MEG believes that the assumptions used in such forward-looking information are reasonable, there can be no assurance that such assumptions will be correct. Accordingly, readers are cautioned that the actual results achieved may vary from the forward-looking information provided herein and that the variations may be material. Readers are also cautioned that the foregoing list of assumptions, risks and factors is not exhaustive.

Further information regarding the assumptions and risks inherent in the making of forward-looking statements can be found in MEG's most recently filed Annual Information Form ("AIF"), along with MEG's other public disclosure documents. Copies of the AIF and MEG's other public disclosure documents are available through the company's website at www.megenergy.com/investors and through the SEDAR website at www.sedar.com.

Contact

The forward-looking information included in this document is expressly qualified in its entirety by the foregoing cautionary statements. Unless otherwise stated, the forward-looking information included in this document is made as of the date of this document and MEG assumes no obligation to update or revise any forward-looking information to reflect new events or circumstances, except as required by law.

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