

DAVID L. YAGER

David Yager has extensive management, corporate finance, technology commercialization, business development, marketing and communication skills. Second generation Alberta oilpatch, he has worked in the oilfield service industry in since 1971.

- 39-year successful entrepreneurial track record in buying businesses, building new companies and organizations, sectoral consolidation and taking new business models and technologies from concept to commercial success
- Founder of three public companies, acquired over 35 private businesses, participated in two multiple public company mergers, one public company unsolicited takeover, and two public company take-private transactions
- Extensive marketing and communications experience at many levels ranging from writing advertising copy to authoring corporate profile, annual reports and shareholder communications to public speaking at public company investment conferences
- Has mentored many executives and managers and created employment for thousands of people
- 31 years of public company executive and board experience (TSX, TSXV) as an officer and director
- Executed and/or participated in hundreds of millions of dollars in equity financings, debt financings, private and public company acquisitions, multiple public company mergers, and take-private transactions
- Former director and Chairman of the Petroleum Services Association of Canada (2006 – 2011)
- Respected expert on the oil and gas industry, the main economic driver of Alberta's economy

Current

Yager Management Ltd. – Oilfield Service Executive Advisory, Oil & Gas Writer, Energy Policy Analyst

Principal of Yager Management Ltd., an oil and gas service industry consulting company specializing in M&A, finance, business development, marketing and communications. Yager Management Ltd. has been operating since 1993 and also does contract writing, research, analysis and presentations to a wide variety of audiences.

October 2012 to April 2016

National Leader Oilfield Services. MNP LPP

Based in Calgary, MNP LLP is Canada's fifth largest accounting, tax and consulting services provider. Lead resource in providing oilfield service expertise and industry knowledge to MNP's financial services practitioners across Canada. Assignment included internal and external education on the size and breadth of the oilfield services industry, how various sectors react to the changes in the upstream oil and gas industry, and provide managers, owners and lenders with advice and strategies on how to succeed in a cyclical business. Developed proprietary oilfield services classification system, financial statements, ROIC models, asset life schedules and internal training programs to assist MNP in becoming a leader in providing financial services to this large and diverse industry.

May 2003 to July 2012

HSE Integrated. Ltd. – CEO and Chairman of the Board

Assumed executive leadership of a small public company in financial difficulty in October, 2003 which was refinanced and restructured (market value \$0.5 million). Acquired and integrated 19 private companies from 2004 to 2011 creating HSE, Canada's only national industrial health and safety services company which operates from 26 locations across North America. HSE was listed on the TSX until it was taken private for a total consideration of \$85 million in July of 2012. At that time HSE had nearly 900 employees with annual revenues exceeding \$100 million.

1994 - 2002

Integrated Production Services Ltd. - President, Founder, Director

In 1994 founded a predecessor company of what became Integrated Production Services Ltd. (IPS) when two public companies merged in 2000. During that period undertook and integrated 16 private company acquisitions. IPS traded on the Toronto Stock Exchange before it was taken private in July, 2002. IPS became a division of Complete Production Services, "CPX" NYSE which was sold to Superior Energy Services for \$2.8 billion in February, 2012. IPS offered cased hole services for completion and production including E-line, slickline and production testing, plus artificial lift equipment, production optimization and monitoring.

1987- 1994

Tesco Corporation - Senior Officer, Founder, Director

Tesco is a drilling equipment and technology company that was founded in Calgary in 1993. Tesco is now a global company which trades on the NASDAQ stock exchange. Yager co-founded a predecessor company in 1987 which, in 1991, financed and marketed the development of the world's first portable top drive drilling system. Top drive greatly enhanced the oil industry's ability to drill extended reach horizontal wells. Tesco has a market value today of about \$550 million and top drive drilling systems were a critical for the industry to be able to switch from primarily vertical to horizontal drilling.

1979 – 1992

The Roughneck Magazine - Co-Owner, Publisher, Editor

The Roughneck, founded in 1952, is a Calgary-based oilfield trade magazine. Mr. Yager and a partner bought the business from its founder in 1979. From this unique perspective Yager has a broad perspective and understanding of the many diverse aspects of the oil and gas industry including public policy, royalty and taxation regimes. Yager sold the magazine in 1992 to provide additional development capital for Tesco.

1970 – 1979

Diversified Oilfield Services

Worked on the drilling rigs and in the oilfield service industry while spending 2.5 years at the University of Alberta majoring in Canadian history and political science. His last position prior to purchasing his first business (above) was a technical sales representative for an international oilfield service company specializing in fishing tool services.

Contact

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