

**ALBERTA SECURITIES COMMISSION**  
**INTERIM RECOGNITION ORDER: EXTENSION**  
**CRUDE OIL DERIVATIVES EXCHANGE**

**Citation: Re Net Energy Inc., 2019 ABASC 21**

**Date: 20190201**

**Net Energy Inc.**

**Background**

1. On February 1, 2016, the Alberta Securities Commission (the **Commission**) issued an order (the **2016 Order**, cited as as *Re Net Energy Inc.*, 2016 ABASC 25) recognizing Net Energy Inc. (**Net Energy**) as an exchange under section 62 of the *Securities Act* (Alberta) (the **Act**) and granting associated relief.
2. The 2016 Order is to expire on the earlier of February 1, 2019 and a date tied to the resolution of Net Energy's then-anticipated application to be registered in the United States as a foreign board of trade (the **FBOT Application**).
3. Net Energy has not proceeded with the FBOT Application, with the result that the 2016 Order will expire on February 1, 2019.
4. Net Energy has applied to the Commission pursuant to section 62 of the Act for a new order which would continue its recognition as an exchange and reflect certain changes in its business operations.
5. These changes in business operations will not be in place by February 1, 2019.

**Order**

6. The Commission, considering that it is in the public interest to do so, orders under section 62(4)(b) of the Act that the 2016 Order is varied by extending it until July 2, 2019.

**For the Commission:**

*“original signed by”*

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Tom Cotter  
Vice-Chair

*“original signed by”*

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Kari Horn  
Vice-Chair