

Opportunity Calgary Investment Fund

Audit Committee Board of Directors 2019-2020 Biographies

Barry Munro – Chair

Barry leads EY's corporate finance business in Canada comprised of EY's Mergers & Acquisitions, Capital Markets, Infrastructure Transactions Advisory and Transactional Real Estate businesses. Barry served as the Canadian Oil & Gas leader from 2012 to 2017 and as the Managing Partner of the Calgary office from 2005 to 2012. He specializes in all facets of corporate finance, having advised on more than 200 transactions, including mandates on strategy, mergers, acquisitions, divestitures, valuations, and financings. Barry speaks frequently at energy industry events across Canada and globally and provides multiple insights to various media organizations on energy industry issues. Barry has extensive specific transactions experience working in the energy industry and working with entrepreneurial organizations within Canada, and operating globally. This includes working with numerous global and state-owned organizations making investments into Canada's oil and gas business from China, Malaysia, Indonesia, Japan, India, USA, and Europe. He also has extensive experience on mandates for Board of Directors relating to assessing strategic alternatives ranging from assessing financing options to initiating, evaluating and advising on transactions intended to maximize value for the shareholders. Barry is a Fellow of the Chartered Professional Accountants of Alberta.

Steve Allan – Vice Chair

Steve Allan is a Fellow of the Chartered Professional Accountants of Alberta. He practiced in the area of corporate restructuring, insolvency and forensic accounting and throughout his career was involved in some of the most-high profile and complex files in Alberta. He is a graduate of the University of Calgary (Bachelor of Commerce) and holds the ICD.D designation with the Institute of Corporate Directors. Steve is a Corporate Director and was the Board Chair of Calgary Economic Development, and McMahon Stadium Society, Board Vice-Chair of the Neyaskweyahk Trust of the Ermineskin Cree Nation and Vice Chair of the inaugural board of the Opportunity Calgary Investment Fund. Steve currently serves as an advisor to the City of Calgary Event Centre Assessment Committee and the Foothills Athletic Park Redevelopment Advisory Committee. He serves as a director of three Limited Partnerships, two involving real estate development and one focused on distress business opportunities. Steve is one of the co-chairs of the Top 7 Over 70 Awards program and serves on the board of the related InterGen Canada, dedicated to creating opportunities for retired business people to mentor entrepreneurs. Steve recently completed a five-year term as Governor of the University of Calgary and served as Chair of the Canadian Tourism Commission (now known as Destination Canada) for seven years. He also served as Co-Chair of the Calgary Poverty Reduction Initiative and chaired the Committee to Refresh Calgary's 2013-2018 Economic Strategy. He is Past President of the Institute of Chartered Accountants of Alberta and continues to volunteer for the Institute (now CPA Alberta), as he has throughout his career.

Steve has been a committed member of the Rotary Club of Calgary since 1980. He served as Club President in 1994-95 and as Governor of Rotary District #5360 in 2009-10. He remains active with Rotary as a mentor in the club's Stay in School program and is one of the stewards of the Rotary Tom Jackson Stay in School program, focused on First Nations students. Steve has served as Trustee of the Calgary Zoological Society, a Director of the Calgary Foundation, a Director of University Technologies Inc., and was a member of the Committee to End Homelessness in Calgary. He was also a director of Compton Petroleum Corp. and Chaired the Independent Review Committee of the Citadel Group of Funds. Steve has been a volunteer of the Calgary Exhibition and Stampede since 1974 and served as Chairman of the Board and President of the Stampede from 2005-2007. He joined the Calgary Stampede Foundation Board in 2008, and ultimately chaired the board from 2016-2018. Steve was recognized as Calgary's 'Citizen of the Year' for 2006. He also was recognized with the Lifetime Achievement Award by the Institute of Chartered Accountants and was named Distinguished Alumni of the Year by the Calgary Board of Education in 2009. He is humbled to be an Honorary Treaty Seven Chief, "Rides Many Horses". In 2017, Steve was inducted into the Alberta Order of Excellence. A former marathoner, Steve still enjoys running, fitness, skiing, cycling and golf.

Ian Bruce

Ian Bruce is the former president and CEO of Peters & Co. Limited, an independent investment dealer. He has more than 30 years of experience in investment banking with specialization in corporate finance and mergers and acquisitions, predominantly in the oil and gas industry.

Ian brings a strong finance and investment banking background as well as board, executive and energy sector experience.

Ian is a Fellow of the Chartered Professional Accountants of Alberta, a recognized Specialist in Valuation under Canadian CPA rules, and is a Chartered Business Valuator. He is a past member of the Expert Panel on Securities Regulation for the Minister of Finance of Canada. Ian is also a past board member and Chair of the Investment Industry Association of Canada and the Alberta Children's Hospital Foundation.

Ian is the Chair of the Board of Cameco Corporation. He is a director of the public company MEG Energy Corp. and the private company Production Plus Energy Services Inc., an entity actively commercializing oilfield technology solutions.