

NEWS RELEASE

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ASC ANNOUNCES APPOINTMENT OF THREE NEW COMMISSION MEMBERS

CALGARY - April 12, 2007 -- The Alberta Securities Commission (ASC) is pleased to announce the appointment by the Alberta Minister of Finance of three new Commission members. Roderick J. McKay, Kenneth B. Potter and Glen D. Roane will join the ASC as independent members effective April 11, 2007.

Each of the members brings a wealth of experience and knowledge from the accounting, law and banking professions that will serve the ASC well in the undertaking of its responsibility to ensure confidence in the integrity of Alberta's capital market.

Rod McKay is a chartered accountant who held various executive roles with KPMG's Canadian and international firms until his retirement in September 2006. Educated at the University of Alberta, University of Toronto and Harvard University, Mr. McKay became partner of KPMG in 1977, Partner in Charge, Audit in the Calgary office in 1988, Canadian Managing Partner, Technology 1989 to 2006 and Global Managing Partner, Knowledge for KPMG International from 2000 to 2006.

Ken Potter exclusively practises in the areas of corporate and securities law as a partner of the Macleod Dixon LLP law firm in Calgary. Holding a LLB from the University of Alberta and an LLM from the London School of Economics, Mr. Potter has been with the firm since 1969. He has taught securities and corporate law as a sessional instructor at the University of Calgary and in New Zealand and has written numerous articles and reports on the subject of securities and corporate law.

Glen Roane is a corporate director who previously spent many years working in the financial industry as an investment banker and principal investor. From 1986 to 1994, Mr. Roane was a founding shareholder and senior officer of Lancaster Financial Inc. until its acquisition by Toronto Dominion Bank. He then served as Vice-President and Director of TD Asset Management Inc. until 1997. Since then Mr. Roane has been a director of a significant number of public companies, principally in the oil and gas and oilfield service industries. Mr. Roane holds a BA and an MBA from Queens University, Kingston.

The ASC also recognizes with gratitude the valued service of David W. Betts, CFA, Roderick J. McLeod, Q.C., and James A. Millard, Q.C., who retired from the Commission March 31, 2007 when their terms expired.

Members of the ASC act as the board of directors for the organization, functioning as adjudicators of applications, disputes and enforcement proceedings before the Commission. They also approve recommendations for amendments to provincial securities laws, and new or revised rules and policies applicable to the Alberta capital market.

The ASC is the regulatory agency responsible for administering the province's securities laws. It is entrusted to foster a fair and efficient capital market in Alberta and to protect investors. As a member of the Canadian Securities Administrators, the ASC works to improve, coordinate and harmonize the regulation of Canada's capital markets.

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