

Formstack Submission For: [CRIN Matchmaking support](#)

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Are you a member of CRIN?:

Yes

1. What type of organization are you looking to be matched with?:

Small or Medium Enterprise (e.g. technology developer, venture, service company etc.)

2. Please provide a brief description of your organization:

Closure Liability Management Inc. (CLM) is a technology startup that services the oil & gas industry specializing in quality, high volume wellbore reviews and data presentation for well-site abandonment and liability reports. Our team has over 7 decades of combined experience in the oil and gas sector and over 2 decades of experience in technology.

3. Please provide a brief description of your proposed project:

CLM is building a data analytics platform that when commercialized, will bring two immediate offerings to producers and the banking industry. It will significantly reduce the technical workload required by producers to assess and create abandonment programs, and will be invaluable when calculating the quality of assets and the downside of liabilities when purchasing another producer. CLM has completed the prototyping of the platform and have a functional, in-house version for use. The purpose of our project is to take our primary functions from the prototype environment to a web-based platform and continue R&D on new functionalities. The end goal of the platform is to incorporate

predictive analytics that will learn from our corrections (A.I.). At this level we feel the need for engineering reviews, validation and creation of abandonment programs will be reduced by 80%.

5. Which focus area(s) are you looking to address or collaborate on?:

Operational excellence and efficiency

6. Briefly describe what type of support you need from a producer partner (e.g. field test site, technical expertise, resources etc.):

The resources CLM requires from a producer partner would be access to their well data to run through our platform. We need to validate our platform and to show credibility to the industry that we can reduce their workloads and produce as accurate assessments as performed by an actual engineer. Companies that require support to manage their liabilities and or, are actively involved in abandonments so that we can compare our output with their internal team's output.

7. Briefly describe the skills and services you are able to offer as a partner/collaborator :

CLM can help reduce the workload of creating abandonment programs for our partners and collaborators saving them money; our goal is to be able to provide consistent tight costs on projects that typically have unforeseen over runs. We can provide an impartial review of proposed well abandonment projects or those that have already been created and ensure that they have clearly identified the risks and costs that will be associated with it. Also, CLM can help partners become more sustainable by providing them with a long term plan to manage their end of life assets, identify potential unidentified risks for their entire liability inventory (capital, environmental and social)

8. What test or research is required to most cost effectively reduce technical

The tests or research required for CLM is very simple. We require well data and to

or economic uncertainty and/or prove important features/benefits of your technology?:

run that data through our platform. Upon completion, a management team to present the data and value it brings. Closure is a data mining and aggregation tool. The more information about abandoned wells we can run through our system the more the system finds common factors relevant to historical drilling and completion processes as well as geographical areas and formations. These commonality and irregularity data points are key in the technical analysis to identify problems and plan accordingly. Testing the limitations of our prototype before we shift to the permanent home for the platform is essential. We need engineers outside of CLM to review and validate the current data/reporting outputs to ensure that we are generating valuable, clean data. Having external eyes on our outputs may help us optimize and refine our end product before we complete the migration, potentially reducing the cost significantly.

9. Have you already connected with, pitched to, or been introduced to any oil land gas producer partners regarding this project?:

We have connected and worked with several oil and gas producers: Fireweed Energy, TransGlobe Energy, Strathcona Resources, Tidewater Midstream, Certus Oil & Gas, West Lake Energy, Vantage Point Resources. These are mostly ongoing relationships.

10. Is there any additional information you would like to share to assist us in matchmaking?:

Due to the nature of how we ingest and interpret data, Closure is restricted primarily to work in Alberta right now due to the lack of access to data in BC and SK.

Closure is currently engaged in engineering consulting services using our technology as an internal efficiency tool. A recent client had us provide a risk assessment on 1,500 wells which was provided in one week. Our

team can perform engineering reviews and validation for our partners as required. We generate well site abandonment programs using our technology to do the downhole assessments. s

By registering my interest, I accept that the information submitted in this form will be used by the Clean Resource Innovation Network, and MaRS for the purpose of the CRIN Digital Oil and Gas Technology Competition, including the posting a project summary on the CRIN website for producers to view.:

Yes, I am interested in matchmaking support