



Canada terra energy

What does Terra Energy do?

Terra Energy Corp. (Terra) is a junior oil and gas exploration development and production company engaged in the exploration for, and development and production of, natural gas and oil in Western Canada. The Company's conducts its operations in the Western Canadian Sedimentary basin.

Why did Terra Energy resign?

CALGARY -- Canadian junior oil and gas producer Terra Energy Corp on Monday shut down production, ceased operations and announced the resignation of directors and officers, after its lender, Canadian Western Bank, demanded full repayment of its debt.

Who is Gran Tierra Energy?

Gran Tierra Energy Inc. together with its subsidiaries is an independent international energy company currently focused on oil and natural gas exploration and production in Canada, Colombia and Ecuador.

Why did Terra Energy shut down?

Terra Energy announced it is shutting down after Canadian Western Bank called in its \$15.9M loan. (Screenshot/TerraEnergy.com) A small energy producer with wells and facilities in Alberta and B.C. says it has shut down production, laid off all non-executive employees and its directors and officers have resigned after a bank called in a loan.

Why is Terra Energy struggling to turn a profit?

Calgary-based Terra Energy Corp. has long been struggling to turn a profit, first as low natural gas prices cut into earnings and then as the collapse in crude prices derailed its plans to switch focus from natural gas to oil. Arlene Dickinson on Alberta's recession: Enough talk. Time for us all to take action

Will Canadian western bank sell terra oil & gas assets?

Canadian Western Bank has not announced a receiver to sell Terra's assets and declined to comment on the matter. Since September 2015 Terra has sold off around \$12 million in oil and gas assets to help pay down debt, but the amount was not enough to cover all its liabilities.

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The receiver in Canada's latest oil and gas insolvency case will not attempt to sell the company's Alberta assets because of concerns about provincial regulations around oil well ...

In this decision, the Court rejected the Government of Alberta's attempt to recover oil and gas royalty arrears, owed by Terra Energy Corp. (Terra), from Enercapita Energy Ltd. (Enercapita). ...



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