AUC
Alberta Utilities Commission

March 15, 2024 **Decision 28859-D01-2024**

Pathfinder Energy Ltd.
205, 610 70 Avenue S.E.
Calgary, Alta. T2H 2J6

Attention: Lance McKinnon

**Rocky 4 Power Plant and Rocky 5 Bitcoin Mining Power Plant Approval Transfers**
**Proceeding 28859**
**Application 28859-A001**

## Power plant approval transfers

1. Pathfinder Energy Ltd., by Application 28859-A001, registered on February 23, 2024, filed an application with the Alberta Utilities Commission to transfer the Rocky 4 Power Plant and Rocky 5 Bitcoin Mining Power Plant approvals from Rustad Energy Ltd. to Pathfinder Energy Ltd. The proposed approval transfers are related to facilities previously approved by the Commission in Approval 28342-D02-2023[1] and Approval 28663-D02-2023,[2] respectively. Pathfinder noted that the ownership of the power plants and associated bitcoin mining operations will be transferred together.

2. In accordance with the requirements of Section 23 of the *Hydro and Electric Energy Act*, Pathfinder is incorporated under the *Business Corporations Act*. Based upon the information provided, Pathfinder has demonstrated that it is eligible to hold the power plant approvals in its name.

3. The Commission grants the approval of the requested power plant approval transfers outlined in the application.

4. In response to Direction 28342-D02-2023-0001, Rustad Energy Ltd. notified the Commission of the completion of the Rocky 4 Power Plant on November 28, 2023. The direction was deemed compliant and as a result, conditions 3 and 4 of Approval 28342-D02-2023 have been removed.

5. Approval 28859-D02-2024 and Approval 28859-D03-2024 are attached.

[1] Power Plant Approval 28342-D02-2023, Proceeding 28342, Application 28342-A001, August 10, 2023.
[2] Power Plant Approval 28663-D02-2023, Proceeding 28663, Application 28663-A001, December 19, 2023.

6. The Commission may, no later than 60 days from the date of this decision and without notice, correct typographical, spelling and calculation errors and other similar types of errors and post the corrected decision on its website.

**Alberta Utilities Commission**

*(original signed by)*

Rita Chan
Director – Power Plants, Facilities Division
On behalf of the Alberta Utilities Commission

Attachments