



**Pathfinder Energy Ltd.**

**Rocky 5 Bitcoin Mining Power Plant Time Extension**

**March 28, 2025**

**Alberta Utilities Commission**

Decision 29846-D01-2025

Pathfinder Energy Ltd.

Rocky 5 Bitcoin Mining Power Plant Time Extension

Proceeding 29846

Application 29846-A001

March 28, 2025

Published by the:

Alberta Utilities Commission

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## Contents

|          |                              |          |
|----------|------------------------------|----------|
| <b>1</b> | <b>Decision summary.....</b> | <b>1</b> |
| <b>2</b> | <b>Application .....</b>     | <b>1</b> |
| <b>3</b> | <b>Findings.....</b>         | <b>1</b> |
| <b>4</b> | <b>Decision .....</b>        | <b>3</b> |

## **1 Decision summary**

1. In this decision, the Alberta Utilities Commission approves an application from Pathfinder Energy Ltd. to extend the completion date of the Rocky 5 Bitcoin Mining Power Plant.

## **2 Application**

2. Pathfinder Energy Ltd., pursuant to Approval 28859-D03-2024,<sup>1</sup> has approval to construct and operate a 60-megawatt (MW) natural gas-fired power plant, designated as the Rocky 5 Bitcoin Mining Power Plant, located near Rocky Mountain House.

3. Pathfinder filed an application with the Commission for approval to extend the construction completion date of the project from January 31, 2025, to March 31, 2026.

4. Pathfinder stated that construction of the project has commenced, and 10-MW of installed generation has been completed. The construction is behind schedule due to delays in the procurement of the remaining generators for the project. Pathfinder has yet to place an order for the remaining generators along with the transformers and cooling pods. Pathfinder added that the primary challenge at this stage is securing the funding to proceed with equipment purchases and complete the remaining 50 MW of the facility. Until funding is secured, procurement cannot move forward, and the timeline will ultimately depend on the availability and timing of financing.

5. Pathfinder stated that it filed the time extension application after expiry of the power plant approval because of an oversight on its part.

6. Pathfinder stated that it has not undergone a participant involvement program for the time extension since this is a minor amendment and there are no directly impacted stakeholders nearby.

7. Pathfinder confirmed that the wildlife surveys do not require updating.

## **3 Findings**

8. Pathfinder has provided information respecting the need, nature and duration of the requested time extension which supports its request for an extension, and the Commission approves a time extension to March 31, 2027, for the completion of the power plant. Due to the

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<sup>1</sup> Power Plant Approval 28859-D03-2024, Proceeding 28859, Application 28859-A001, March 15, 2024.

uncertainty and the short period of extension requested, the Commission added 12 months to the applicant's requested completion date.

9. The Commission notes that as per Rule 007: *Applications for Power Plants, Substations, Transmission Lines, Industrial System Designations, Hydro Developments and Gas Utility Pipelines*, applicants are required to describe any stakeholder concerns specific to the time extension request. Therefore, the Commission imposes a condition of approval for the power plant.

- Before the start of the remaining construction of the Rocky 5 Bitcoin Mining Power Plant, Pathfinder will update the stakeholders who were contacted as part of the participant involvement program for the project regarding the revised project schedule. It will file a summary of any concerns raised by directly and adversely affected persons and how the concerns were dealt with or will be dealt with.

10. In response to Direction 28342-D03-2023-0001, Pathfinder filed an updated noise impact assessment (NIA) on October 5, 2024, which recommended additional noise mitigation measures for the Rocky 4 and 5 power plants during the Rocky 5 construction.<sup>2</sup> The Commission requested that this NIA be filed on the record of this proceeding as it involved the Rocky 5 power plant. The mitigation measures in the updated NIA include (i) the installation of silencers or acoustic louvers at the Rocky 4 Power Plant site; and (ii) the installation of silencers or acoustic louvers on the cooler outlets and building vent openings on each of the generation sets at the Rocky 5 Bitcoin Mining Power Plant site. The Commission notes these mitigation measures are required for the Rocky 4 and 5 power plants to achieve compliance with Rule 012: *Noise Control*.

11. Condition 3a in Approval 28859-D03-2024 requires Pathfinder to implement the mitigation measures in the NIA filed for the Rocky 5 Bitcoin Mining Power Plant in Proceeding 28099.<sup>3</sup> The Commission notes that the mitigation measures recommended in the Rocky 5 NIA overlap but are not identical to the mitigation measures recommended in the updated NIA filed in Proceeding 28342. Accordingly, the Commission updates Condition 3a in Approval 28859-D03-2024 as follows:

- Pathfinder shall implement the mitigation measures as recommended in the noise impact assessment for the Rocky 5 Bitcoin Mining Power Plant in Proceeding 28099 and the mitigation measures as recommended in the updated noise impact assessment dated September 30, 2024, in Proceeding 28342, or alternative mitigation measures that meet or exceed the acoustic specification described in the noise impact assessments, to ensure the Rocky 5 Bitcoin Mining Power Plant complies with Rule 012: *Noise Control*. Pathfinder shall submit a report confirming the implementation of the mitigation measures within 30 days after the construction completion date.

12. The Commission notes that the completion date for the project was January 31, 2025, and that Pathfinder filed the time extension application on February 20, 2025. The Commission emphasizes the importance of following the requirements as indicated in Rule 007. The

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<sup>2</sup> Proceeding 28342, Direction response, FDI Acoustics NIA Pathfinder Energy Rocky 4 13-27-042-08 W5M 30-Sep-24, dated September 30, 2024, and submitted by Pathfinder Energy Ltd. on October 5, 2024, in response to Direction 28342-D03-2023-0001.

<sup>3</sup> Proceeding 28099, Exhibit 28099-X0008, Appendix G - FDI Acoustics NIA Pathfinder Energy Rocky#5 08-28-042-08 W5M 27 - Revised - Jan 2023.

Commission advises that should Pathfinder submit a future time extension application, it should be done well in advance of the approved construction completion date to give the Commission sufficient time to consider the request.

13. While the Commission finds that an extension is reasonable in this case, repeated time extension applications are contrary to an efficient and effective regulatory system. Any subsequent requests for a time extension will require compelling support that demonstrates the delay resulted from exceptional and/or unforeseeable circumstance. Extraordinary circumstances should be construed narrowly. Electrical market certainty and conditions impacting power purchase agreements are now foreseeable factors which should not cause further delay. An example of extraordinary circumstances would be that construction is substantially complete, but adverse weather conditions preclude commissioning necessitating a short time extension. Further failure to secure funding for construction may not be considered an extraordinary circumstance.

#### **4 Decision**

14. Pursuant to sections 11 and 19 of the *Hydro and Electric Energy Act*, the Commission approves Application 29846-A001 and grants Pathfinder Energy Ltd. the approval set out in Appendix 1 – Power Plant Approval 29846-D02-2025 to construct and operate the Rocky 5 Bitcoin Mining Power Plant.

15. The appendix will be distributed separately.

Dated on March 28, 2025.

#### **Alberta Utilities Commission**

*(original signed by)*

Matthew Oliver, CD  
Commission Member