



May 17, 2024

Maurice Herauf K.C.
Conflict of Interest Commissioner & Registrar of Lobbyists
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Re: Opinion on Hon. Mr. Cockrill's compliance with Act given investment in Helium Evolution and Royal Helium; including sections 3, 9, 10, 15

Dear Mr. Herauf:

Having reasonable and probable grounds for my belief that the Member for the Battlefords, the Honourable Mr. Jeremy Cockrill, is in contravention of the Members' Conflict of Interest Act, I write pursuant to section 29 with the request that you provide an opinion respecting his compliance with the provisions of this Act. The basis for my reasonable belief is outlined below.

According to Mr. Cockrill's 2022 disclosure, he invested in Helium Evolution and Royal Helium while a member of cabinet. These particular investments raise questions given government initiatives to develop Saskatchewan's helium industry, as well as ongoing government contracts with these companies. In late 2021, the Minister of Energy and Resources at the time announced a helium action plan to expand the helium industry into 2030. Since then, the government of Saskatchewan has granted helium permits to both Helium Evolution and Royal Helium and it appears, works closely with both companies to grow the sector. Helium Evolution recently participated in a conference together with the Ministers of Energy and Resources, and Trade and Export Development in an effort to attract additional investment to the industry. According to Helium Evolution's 2023 year end Financial report, the company has "significant land holdings in Saskatchewan's 'helium fairway' having been granted helium permits by the Government of Saskatchewan covering 5.6M acres of land." The attached comments made by the then Minister of Energy and Resources introducing Royal Helium and Royal Evolution at the Legislative Assembly speak to the existence of contracts with the Government of Saskatchewan, as well as an ongoing close collaboration between the government and these companies. Having reviewed various government announcements, as well as information released by the respective companies, these contracts (permits and leases) and the collaborative relationship all appear to be ongoing.

While there is no issue with the government working with private partners to develop industries, I was surprised to see a cabinet minister had invested in two of the main companies that the Government of Saskatchewan appears to be closely partnering with to build up the helium industry. I have reviewed other disclosures. As far as I could tell, no other Member of the Legislative Assembly has invested in these companies, let alone a cabinet minister. As this new sector develops, the government has and will continue to make decisions around the terms of

leases, the awarding of permits, royalty structures, and the overall regulation of the sector. In addition to the potential issues raised under section 15, this situation also raises concerns under both sections 9 and 10. Did Mr. Cockrill recuse himself from any and all discussions at the cabinet table regarding regulation, legislation, policy, and the overall development regarding this area as per section 10? Did he seek any opinion in advance? Is this a situation that is captured under section 9? If so, is a “disclose and recuse” approach sufficient given that section 9 speaks to the perception of conflict as well? Depending on the determination of facts in this case, it also appears section 3 of the Act should be considered as part of any analysis.

The apparent problem with Mr. Cockrill’s investment in these private companies on the one hand, and his membership in cabinet on the other, is perhaps no more clearly demonstrated than at page 12 of Helium Evolution’s 2023 Q4 and most recent Financial Report. This portion appears under the heading “Risks and Uncertainties”:

Without limiting the generality of the foregoing, on November 10, 2023 the Ministry of Energy and Resources of the Government of Saskatchewan released a discussion paper entitled Establish a Modernized Helium and Brine Mineral Tenure System (the "Discussion Paper"). The Discussion Paper proposes several changes to the current regulatory framework in Saskatchewan which may have a negative effect on the Company and its business, if adopted. At this time no changes proposed in the Discussion Paper have been enacted.

Saskatchewan people deserve to have confidence that it is the public interest that is guiding their government’s regulation of resource industries, not the potential for private gain in any implicated private company. Mr. Cockrill’s dual roles - as both a decision maker in cabinet, as well as a private investor who stands to privately benefit if these companies succeed and suffer private losses if they falter - speaks directly to a likely conflict of interest.

I would ask that you return an opinion on these matters within 90 days and I thank you for your attention to this matter.

Sincerely,



Meara Conway, M.L.A.
Official Opposition Critic for Ethics and Democracy

cc: The Honourable Jeremy Cockrill, M.L.A. for the Battlefords