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June 16, 2022

U.S. Department of Energy (FE-34)
Office of Fossil Energy
Office of Natural Gas Regulatory Activities
P.O. Box 44375
Washington, DC 20026-4375
Attention: Natural Gas Reports

Re: Bear Head LNG Corporation Inc.
DOE Semi-Annual Report
DOE/FE Order No. 3681, FE Docket No. 15-33-LNG
DOE/FE Order No. 3770, FE Docket No. 15-33-LNG

To: Office of Natural Gas Regulatory Activities:

Pursuant to Ordering Paragraph J of DOE/FE Order 3681 and Ordering Paragraph N of DOE/FE Order 3770, please accept this progress report for Bear Head LNG Corporation Inc. ("Bear Head LNG"). This report covers the period from September 31, 2021 to April 1, 2022. Going forward and consistent with Ordering Paragraphs J and N, respectively, Bear Head LNG will continue to file semi-annual reports with the Department.

Any questions regarding this correspondence may be directed to me at 51 Pebble Creek Crescent, Dartmouth, Nova Scotia B2W0H7, Paul.MacLean@BearHeadEnergy.ca, or 902-448-7431.

Sincerely,

A handwritten signature in black ink, consisting of a large, stylized 'P' followed by a long, sweeping horizontal line that ends in a small loop.

Paul MacLean
Secretary and Director
Bear Head Energy Corporation

Cc: John Godbold
Enclosure

U.S. Department of Energy
Bear Head LNG Corporation Inc.
FE Docket No. 15-33-LNG
DOE/FE Order Nos. 3681 and 3770
Semi-Annual Report for the Period Ending April 1, 2022

Pursuant to Ordering Paragraph J of DOE/FE Order 3681 and Ordering Paragraph N of DOE/FE Order 3770, Bear Head Energy Corporation (“Bear Head Energy”) submits below its semi-annual progress report covering the period September 30, 2021 through April 1, 2022.

Background

On July 17, 2015, in Order No. 3681 in FE Docket No. 15-33-LNG, the U.S. Department of Energy’s Office of Fossil Energy (DOE/FE) issued an order authorizing Bear Head LNG to (1) export natural gas to Canada via pipeline for end-use in Canada, and to (2) re-export US sourced natural gas, after liquefaction in Canada, to countries with which the United States has a free trade agreement requiring national treatment for trade in natural gas (FTA countries).

On August 13, 2015, in License Nos. GL-315 and GL-316 and file number OF-EI-GasGL-B2752014-01 01, Canada’s National Energy Board (NEB) issued an order granting Bear Head LNG licenses to both export and import natural gas, respectively.

On February 5, 2016, in Order No. 3770 in FE Docket No. 15-33-LNG, DOE/FE issued an order authorizing Bear Head LNG to export liquefied natural gas to any other country with which trade is not prohibited by United States law or policy (non-FTA countries).

Report for September 30, 2021 to April 1, 2022

Since the last semi-annual report, the following progress has occurred:

- Bear Head Energy has been negotiating with a US Mid-stream oil and gas company to obtain the development capital to move the Bear Head Energy Project forward.
- Bear Head Energy has been in negotiations with potential customers for off-take from the Bear Head Energy Project.
- Bear Head Energy Inc. continues to determine all commercial arrangements related to the project and will submit such status within its next semi-annual report.

Additional Updates

On April 1, 2021, Blue Fin LNG Corporation, Inc. (Blue Fin) acquired all of the shares of Bear Head LNG Corporation (which is the prior name of Bear Head Energy) from Liquefied Natural Gas Limited (LNG Limited) in LNG Limited's bankruptcy proceeding. Bear Head Energy will promptly file a notice of change in ownership with DOE/FE in respect of this acquisition. Bear Head Energy also anticipates the closing of a transaction on or about the end of June 2022 that will result in a change in control. Bear Head Energy plans to file a notice of change in ownership with DOE/FE before the closing of that transaction, together with the notice concerning the prior acquisition in the LNG Limited bankruptcy proceeding.