

EverGen Announces BC Utilities Commission Approves RNG Offtake Agreement at Net Zero Waste Abbotsford

Approval to supply carbon-neutral Renewable Natural Gas to meet the needs of 1,900 homes in the Metro Vancouver region

VANCOUVER, British Columbia--(BUSINESS WIRE)--October 18, 2021--EverGen Infrastructure Corp. (TSXV:EVGN) (“EverGen”, or the “Company”), Canada’s Renewable Natural Gas (“RNG”) Infrastructure Platform, announces that the British Columbia Utilities Commission (“BCUC”) has approved the RNG offtake agreement with FortisBC Energy Inc. (“FortisBC”) for the Company’s anaerobic digester expansion project at its Net Zero Waste Abbotsford Inc. (“NZWA”) composting and organic processing facility in Abbotsford, British Columbia.

The Company previously announced that its wholly owned subsidiary NZWA entered into a 20-year offtake agreement with FortisBC. Under the agreement, FortisBC will purchase up to 173,000 gigajoules of RNG annually for injection into its natural gas system. The project is expected to convert municipal and commercial organic waste into enough energy to meet the needs of approximately 1,900 residential homes.

This marks the final regulatory step with respect to the NZWA offtake agreement. Upon completion of NZWA project development and construction activities, EverGen expects to begin supplying Renewable Natural Gas from the project to FortisBC’s network by early 2023.

“The approval of the RNG offtake agreement for our anaerobic digester project by BCUC marks an important milestone for the NZWA expansion project and moves the facility one step closer to having an even greater positive impact on our environment and reducing the negative effects of climate change,” says EverGen Co-Founder and CEO Chase Edgelow. “Not only does our renewable natural gas platform and this project provide a positive solution and the highest end use for organic waste in the Lower Mainland region, it is also contributing to the use of carbon-neutral renewable fuel sources and captures emissions that would otherwise be released into the environment.”

Renewable Natural Gas is a carbon neutral energy made from decomposing organic waste. It displaces conventional natural gas in existing natural gas lines, thereby reducing the emissions from the natural gas system. Increasing the amount of renewable gas in FortisBC’s system is key to the organization achieving its 30BY30 target – an ambitious goal to reduce its customers’ greenhouse gas emissions by 30 per cent by 2030. FortisBC’s 30BY30 target is among the most ambitious emissions reductions targets in the Canadian utility sector and its’ renewable gas targets align with the provincial government’s goals in its CleanBC plan.

"Renewable Natural Gas is key to a lower carbon future for BC, capturing methane that would otherwise escape into the atmosphere and repurposing it as carbon neutral energy in our existing natural gas system," explained Scott Gramm, manager of renewable gas supply with FortisBC. "Adding new RNG supply is crucial in lowering provincial emissions and we're happy to welcome EverGen to our list of RNG suppliers who are helping make that possible."

For more information about EverGen, please visit www.evergeninfra.com.

For more information about FortisBC's RNG program, please visit www.fortisbc.com/RNG.

About EverGen Infrastructure Corp.

EverGen, Canada's Renewable Natural Gas Infrastructure Platform, is combating climate change and helping communities contribute to a sustainable future, starting on the West Coast. Incorporated in 2020, EverGen is now established to acquire, develop, build, own and operate a portfolio of Renewable Natural Gas, waste to energy, and related infrastructure projects. EverGen is focused on British Columbia, with continued growth expected across other regions in North America.

Forward-Looking Information

This news release contains forward-looking statements and/or forward-looking information (collectively, "forward looking statements") within the meaning of applicable securities laws. When used in this release, such words as "would", "will", "anticipates", "believes", "explores" and similar expressions, as they relate to EverGen, or its management, are intended to identify such forward-looking statements. Such forward-looking statements reflect the current views of EverGen with respect to future events, and are subject to certain risks, uncertainties and assumptions. Many factors could cause EverGen's actual results, performance or achievements to be materially different from any expected future results, performance or achievement that may be expressed or implied by such forward-looking statements. These forward-looking statements are subject to numerous risks and uncertainties, including but not limited to: the impact of general economic conditions in Canada, including the ongoing COVID19 pandemic; industry conditions including changes in laws and regulations and/or adoption of new environmental laws and regulations and changes in how they are interpreted and enforced, in Canada; volatility of prices for energy commodities; change in demand for clean energy to be offered by EverGen; competition; lack of availability of qualified personnel; obtaining required approvals of regulatory authorities, in Canada; ability to access sufficient capital from internal and external sources; optimization and expansion of organic waste processing facilities and RNG feedstock; the realization of cost savings through synergies and efficiencies expected to be realized from the Company's completed acquisitions; the sufficiency of EverGen's liquidity to fund operations and to comply with covenants under its credit facility; continued growth through strategic acquisitions and consolidation opportunities; continued growth of the feedstock opportunity from municipal and commercial sources, many of which are beyond the control of EverGen.

Forward-looking statements included in this news release should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such forward looking statements.

The forward-looking statements contained in this release are made as of the date of this release, and except as may be expressly required by law, EverGen disclaims any intent, obligation or undertaking to publicly release any updates or revisions to any forward-looking statements

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EverGen's actual results, performance or achievement could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do, what benefits EverGen will derive therefrom.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy the securities in any jurisdiction.

For more information about EverGen Infrastructure Corp. and our projects, please visit www.evergeninfra.com.

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