



Press Release

EverGen Infrastructure Provides Operations and Development Updates

VANCOUVER, BRITISH COLUMBIA, February 28, 2025 - EverGen Infrastructure Corp. ("EverGen" or the "Company") (TSXV: EVGN) (OTCQX: EVGIF), announces operational updates at its Pacific Coast Renewables ("PCR"), and Prairie Sky Organics facilities.

Pacific Coast Renewables

Since acquiring the facility in 2021, EverGen has invested in a series of environmental performance improvements to meet the highest regulatory standards and prepare for the facility's expansion. As part of these efforts, EverGen has sought recognition from its municipal partners in the form of increased tipping fees now secured for the facility.

This increased revenue is anticipated to offset higher operating costs at the site, largely driven by increased regulatory standards and disposal costs from a fire at the facility in early December 2024. Greater Vancouver experienced its wettest year in 25 years, with record precipitation limiting the facility's ability to process materials during high-rainfall months due to regulatory requirements. As a result, operational adjustments were necessary, which the increased revenue is expected to help support.

Additionally, EverGen has secured a permitting milestone for the PCR RNG expansion project. The City of Abbotsford Agricultural Advisory Committee ("AAC") has endorsed the RNG expansion project and recommended it for approval. Upon receiving the City of Abbotsford Council approval, the final regulatory step is securing authorization from the Agricultural Land Commission, which is expected to be reviewed in the second half of 2025.

"We would like to thank the City of Abbotsford for its continued support of the PCR RNG Project," said Mischa Zajtmann, CEO of EverGen. "The AAC's recommendation is a critical milestone in our permitting process, and we look forward to advancing this project."

Prairie Sky Organics

After executing a temporary agreement in late 2023 during the search for a permanent operating site, EverGen and the City of Regina mutually agreed to terminate the organic waste processing service agreement, effective January 31, 2025.

"We have valued our collaboration with the City of Regina and the opportunity to support its organic waste management goals," said Mischa Zajtmann. "As we

continue to focus on key projects that maximize our impact and expansion objectives, this step allows us to allocate resources where they can best support our long-term goals.”

Formation of Special Committee

EverGen has received inbound interest from multiple parties with respect to potential strategic transactions (a “Potential Strategic Transaction”). In response the board of directors of the Company has struck an independent special committee (the “Special Committee”) to evaluate and review these opportunities with the goal of maximizing value for EverGen shareholders and other stakeholders of the Company. The Special Committee will make recommendations to the Company’s board of directors in respect of all such matters.

No decisions relating to any specific Potential Strategic Transaction has been made as at the date of this news release and there are no assurances that any Potential Strategic Transaction, or transactions, will result from the formation of the Special Committee and the strategic review process, generally. The Company does not intend to comment further with respect to the strategic review process unless and until it determines that additional disclosure is appropriate in the circumstances and in accordance with applicable securities laws.

About EverGen Infrastructure Corp.

EverGen, Canada’s Renewable Natural Gas Infrastructure Platform, is combating climate change and helping communities contribute to a sustainable future. Headquartered on the West Coast of Canada, EverGen is an established independent renewable energy producer which acquires, develops, builds, owns and operates a portfolio of Renewable Natural Gas, waste to energy, and related infrastructure projects. EverGen is focused on Canada, with continued growth expected across other regions in North America and beyond.

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

Contacts

EverGen Infrastructure Corp.
Co-founder & CEO
Mischa Zajtmann
604-202-7004
mischa@evergeninfra.com

Cautionary Statements Regarding Forward Looking Information

This news release contains “forward-looking information” and “forward-looking statements” (collectively, “forward-looking statements”) within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations,

estimates and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as “expects”, or “does not expect”, “is expected”, “anticipates” or “does not anticipate”, “plans”, “budget”, “scheduled”, “forecasts”, “estimates”, “believes”, and or “intends” or variations of such words and phrases or stating that certain actions, events or results “may” or “could”, “would”, “might” or “will” be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. In this news release, forward-looking statements relate, among other things, to: the receipt of increased tipping fees; the ability of the Company to offset higher operating costs and use of potential increased revenues; approval of the PCR RNG expansion project by the City of Abbotsford Council; the ability to secure authorization for the PCR RNG expansion project by the Agricultural Land Commission and the anticipated timing thereof; and the potential strategic opportunities available to the Company and the ability of the Company to consummate any such opportunities. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic, regulatory, competitive, political and social uncertainties; the delay or failure to receive required approvals (including shareholder, board, third party and regulatory approvals); uncertainties relating to the strategic review to be conducted by the Special Committee and the terms of any definitive agreements that may be entered into in connection with a Potential Strategic Transaction; and the viability of any Potential Strategic Transaction. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this news release. Except as required by law, EverGen assumes no obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.

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