



Press Release

EverGen Infrastructure provides construction update at Fraser Valley Biogas & announces drawdown of initial \$15 million tranche of \$31 million Senior Term Loan Facility

- Fraser Valley Biogas RNG Expansion Project on track (~75% complete)
- \$15 million drawn down from the previously announced \$31 million senior term loan facility with Roynat and EDC to provide funding for the Fraser Valley Biogas core RNG expansion project

VANCOUVER, BRITISH COLUMBIA, June 29, 2023 – [EverGen Infrastructure Corp.](#) (“EverGen” or the “Company”) (TSXV: EVGN) (OTCQX: EVGIF), is pleased to announce the successful drawdown of \$15 million under the first tranche of the previously announced \$31 million syndicated senior term loan (the “Facility”), from Roynat Capital (“Roynat”) and Export Development Canada (“EDC”), providing EverGen with financial certainty to fund the Fraser Valley Biogas core RNG expansion project currently under construction.

“This marks the final stage of construction of our core RNG expansion project at Fraser Valley Biogas, which will be completed in Q3 2023.” said Chase Edgelow, CEO of EverGen. “We prudently structure the financing behind each of our projects to allow for flexibility and to maximize returns for our shareholders.”

“EDC welcomes the opportunity to participate in EverGen’s growth and supports the Company as they expand their renewable energy infrastructure in Canada, paving the way for EverGen’s future international growth” says Guillermo Freire, Senior Vice-President at EDC.

Fraser Valley Biogas Core RNG Expansion Project Update

EverGen’s Fraser Valley Biogas core RNG expansion project commenced construction in Q3 2022, including the installation of an additional anaerobic digester, improvements to the feedstock processing system and installation of a new RNG upgrader that will double the expected production capacity of the facility to ~160,000 gigajoules of RNG per year.

EverGen has reached the 75% completion milestone, with all major piping and equipment fabrication, site preparation and civil work substantially complete, including the replacement of original agitation equipment in Digestors 1 and 2, and equipment setting and site mechanical work well underway. EverGen expects to set and tie in equipment modules, interconnecting piping and electrical in the coming weeks, on track for scheduled completion in Q3 2023. The project remains on-budget

with costs incurred and purchase orders issued to date for approximately 75% of the \$11-12 million required for this project.

The project is expected to provide a significant increase to EBITDA with RNG output increasing to the expanded capacity beginning in the second half of 2023 and improvements in RNG pricing upon the execution of a new long term offtake agreement (in connection with completion of the project).

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.

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