



Press Release

EverGen Infrastructure Announces 10-Year Organic Waste Processing Agreement with the City of Regina and \$7 Million Senior Term Loan with Business Development Bank of Canada

- Represents near-term contracted cash flow expected to bolster near-term Net Income and Adjusted EBITDA
- Definitive Agreement for \$7 million senior term loan facility with BDC
- Significant growth opportunity in new jurisdiction with minimal existing infrastructure for organics diversion

VANCOUVER, BRITISH COLUMBIA, September 28, 2023 – [EverGen Infrastructure Corp.](#) (“EverGen” or the “Company”) (TSXV: EVGN) (OTCQX: EVGIF) is pleased to announce it has entered a 10-year agreement with the City of Regina to process all of the organic waste collected pursuant to its Food and Yard Waste program.

"We are thrilled to complete this agreement with the City of Regina and to have the support of BDC on our latest project. This project will help support sustainable waste management in Regina and launch at scale the City's organics processing program. This represents near-term contracted cash flow and a significant growth opportunity, in a new jurisdiction, to consolidate additional waste in the region as we work with the City to achieve its long-term organics diversion targets" said Mischa Zajtmann, CEO & President of EverGen.

Food and Yard Waste Program

Under the terms of the agreement, EverGen will process all organic waste collected by the City of Regina's Food and Yard Waste program, which is expected to be up to 24,000 tonnes annually. The agreement provides EverGen with access to a new market, and an opportunity to consolidate various streams of available organic waste in the region that are currently being sent to landfill. The new project, Prairie Sky Organics (“PSO”), will accept waste at a temporary site at the City of Regina's Landfill, as potential permanent sites are being evaluated.

Term Loan

The senior term loan facility with Business Development Bank of Canada (“BDC”) will be used to support the construction of EverGen's PSO organics processing facility and provides for \$7 million of debt capital (the “Facility”). The Facility is secured by the assets of PSO and carries an all-in cost of capital of 7.6%.

“Building a low-carbon economy requires initiatives that will lower our greenhouse gas emissions and divert waste from the landfill while creating growth opportunities, which is what EverGen is doing in partnership with the City of Regina and its Food and Yard Waste program,” says Amar Grewal, Regional Director, Corporate Financing at BDC. “As the Bank for Canadian entrepreneurs, BDC is committed to playing a leading role in helping Canadian businesses rise to the economic, environmental, and social challenges of our time.”

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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