EVERGEN
Infrastructure Corp.

Canada's
Renewable Natural Gas
Infrastructure Platform

Investor Presentation
August 2026

TSXV: EVGN
OTCQB: EVGIF

www.evergeninfra.com

POSITIONED FOR GROWTH

Building Canada's RNG Infrastructure Platform

"We are focused on optimizing our core asset portfolio while building a disciplined energy infrastructure platform.

RNG is a practical, drop-in fuel that integrates directly into existing gas infrastructure, supporting reliable supply as North American energy demand continues to grow.

Our recent transactions have resulted in an aligned shareholder base, a refreshed Board and management team, and increased balance sheet flexibility through primarily non-recourse, asset-level financing, positioning us well to execute our strategy.

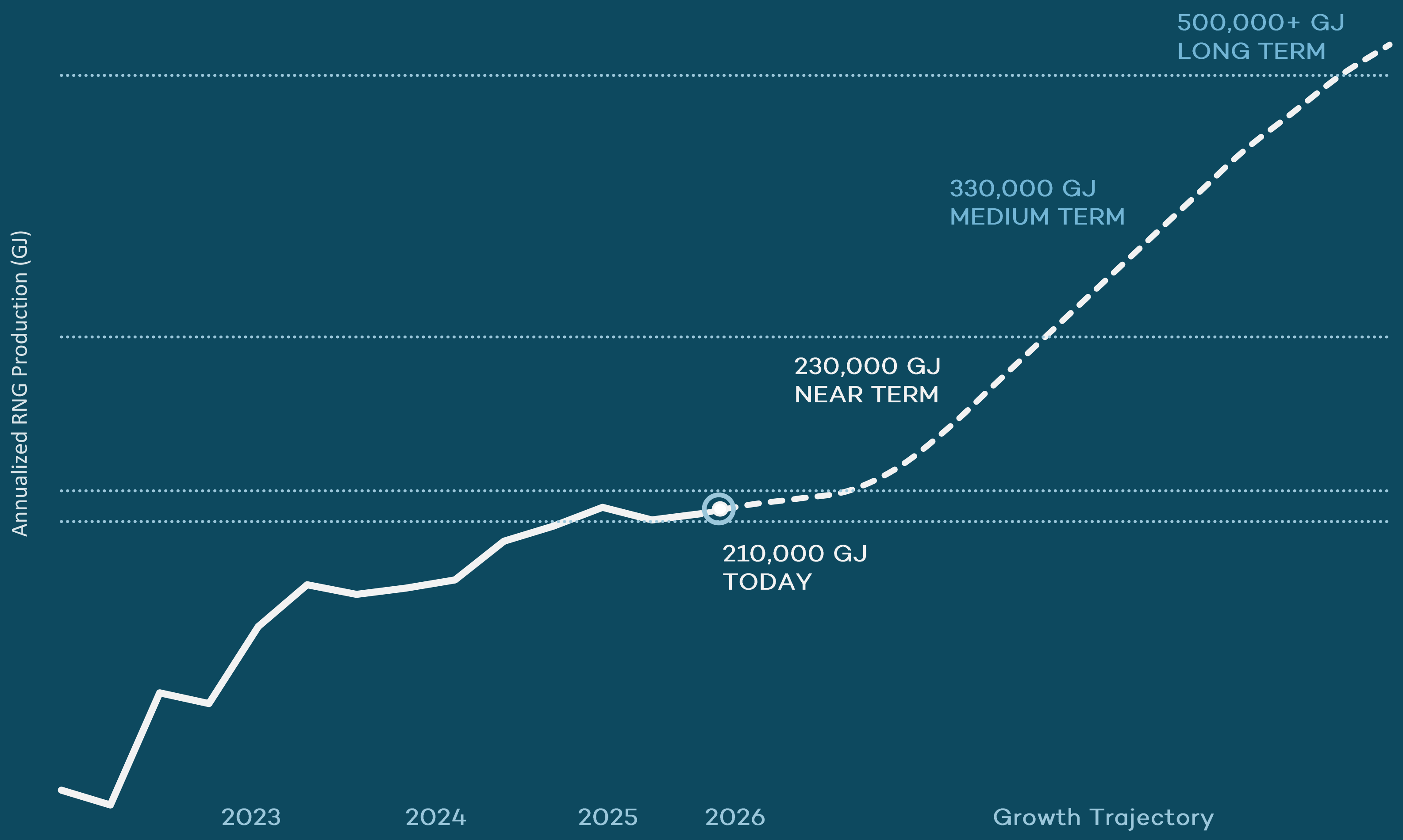
Operationally, we see a continued path to stronger asset performance and near-term EBITDA growth."

— Chase Edgelow, Co-founder & CEO

EVERGEN AT A GLANCE

Reasons to Invest

EVERGEN Infrastructure Corp.



01 HIGH-QUALITY ASSETS
RNG + organics processing with expansion runway

02 CONTRACTED CASH FLOW
Long-dated municipal feedstock + utility offtake

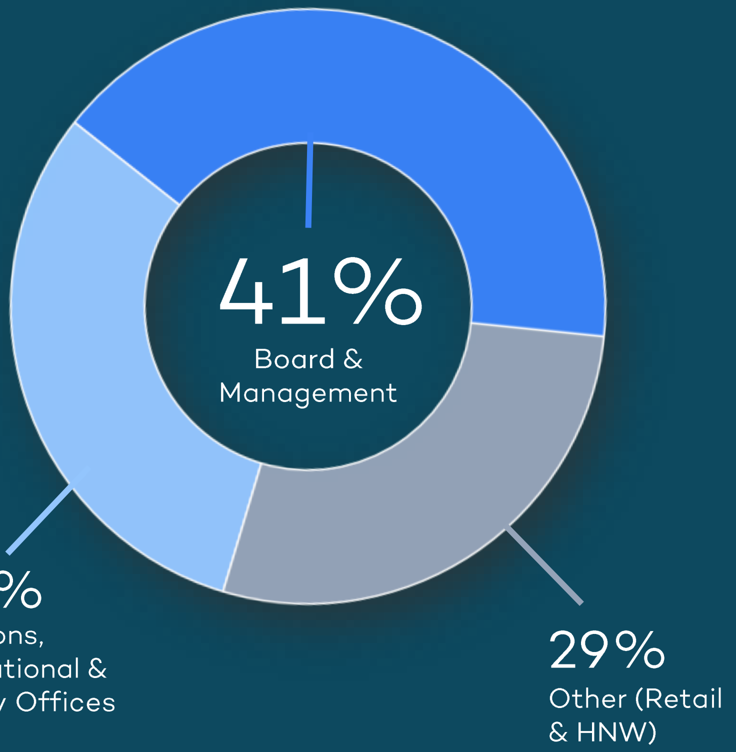
03 VISIBLE EBITDA GROWTH
RNG optimization + organic expansions

04 POLICY TAILWINDS
Federal + provincial low-carbon fuel + diversion mandates

05 VALUATION GAP
Attractive levels vs. asset value

06 SCALABLE PLATFORM
Positioned to consolidate Canadian RNG + organics

OUR COMPANY
Snapshot



Shareholder Composition

EVERGEN Infrastructure Corp.

TSX venture EXCHANGE

TSXV: EVGN

OTCQB: EVGIF

C$12.2M
Market Cap
July 31, 2026

25.9M
Shares Outstanding

C$3.7M
Cash Position

C$17.1M
Primarily Asset Level Debt

71%
Board, Management and Institutional ownership

$1.00
Median Analyst Target Price
112% Return to Target

Desjardins Capital

Footnotes

(1) Common shares outstanding as at July 31, 2026 **(2)** Market Capitalization based on share price as at July 31, 2026, of $0.47 **(3)** Cash (includes Restricted Cash) and Debt positions reflect balance as at June 30, 2026 **(4)** Target price median based on analyst research from Desjardins as at June 3, 2025. EverGen does not independently guarantee or confirm analyst targets, which are subject to the assumptions and risks set out in the applicable reports. Return to target based on closing share price at July 31, 2026, of $0.47.

LEADERSHIP TEAM
Aligned for Project Execution

Chase Edgelow
Chief Executive Officer

Co-founder and CEO of EverGen with 20 years' experience. Spent over a decade with Macquarie specializing in private energy infrastructure investments and founding partner of Chase Capital.

Maria O'Sullivan
Chief Financial Officer

12+ years' finance and accounting experience across energy and infrastructure. Earned her CA at KPMG Ireland and experienced in public-company reporting under IFRS and US GAAP for NYSE- and TSX-listed issuers.

Ron Green
Chief Operations Officer

30+ years' experience in turnarounds and operational leadership. Former CEO/COO/VP roles and founding board member of Beyond Energy Services & Technology, scaled from start-up to $100M+ revenue.

BOARD OF DIRECTORS
Aligned to Maximize Shareholder Value

Chase Edgelow
Director

Co-founder and CEO of EverGen with 20 years' experience. Spent over a decade with Macquarie specializing in private energy infrastructure investments and founding partner of Chase Capital.

Blake Almond
Director

Brings 17 years' experience in M&A and capital markets. Leads Circ Partners advising global infrastructure funds on circular economy and energy transition investments.

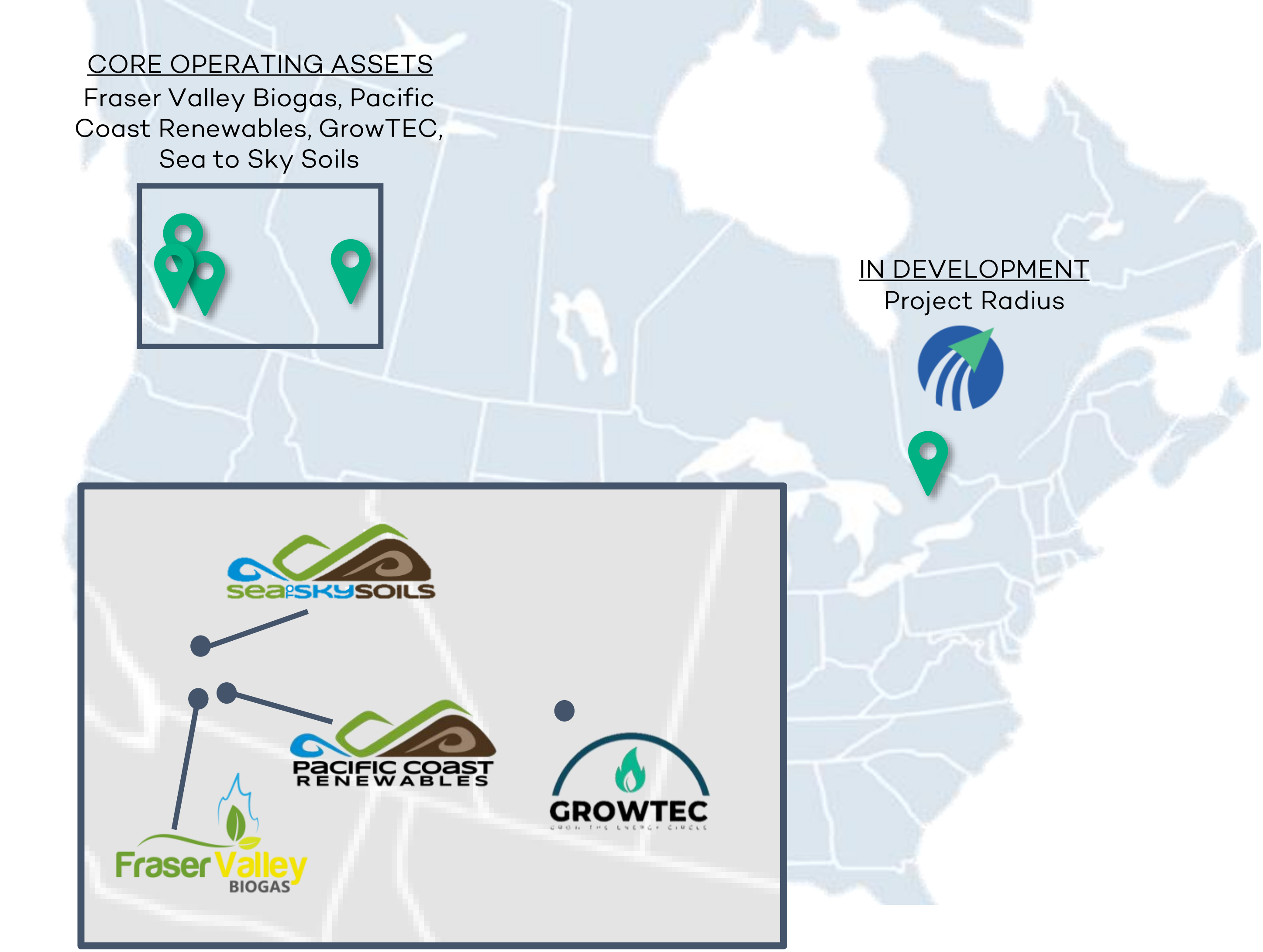
Varun Anand
Director

10+ years' global investing experience across public and private markets. Award-winning renewable energy portfolio manager.

Mischa Zajtmann
Director

Co-founder of EverGen with 15 years' consulting and executive management experience. Former corporate securities lawyer focused on M&A and corporate finance; JD and member of the BC Bar.

BUILDING CANADA'S RNG PLATFORM



CORE PORTFOLIO

4 Core Operating Assets
190,000 tonnes per annum
Organics Processing Capacity

2 Core Operating RNG Assets
230,000 GJ per annum
RNG Production Capacity

PROJECT PIPELINE

2 Planned RNG Expansions
At core operating assets

3 Greenfield Pipeline
Large-Scale RNG Projects

WHAT WE DO

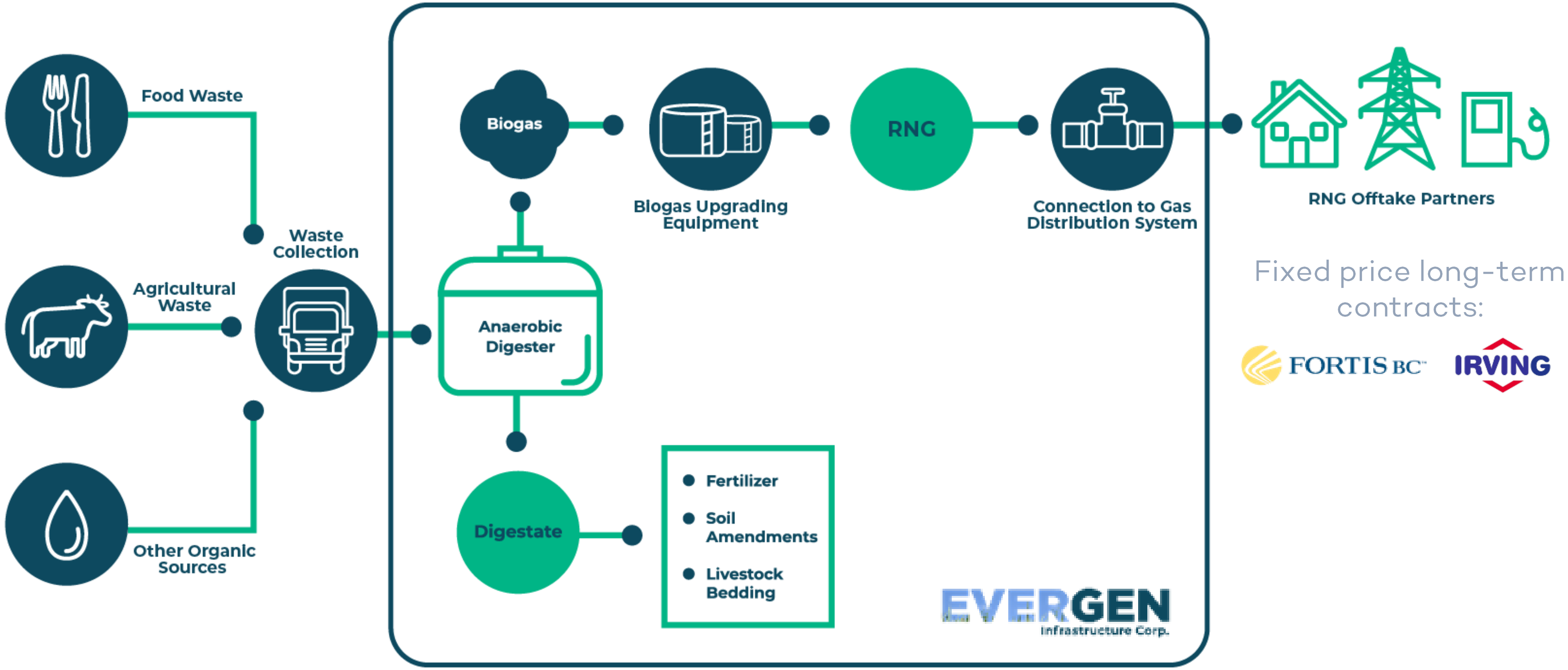
Creating Value From Organic Waste

EVERGEN Infrastructure Corp.

$ Feedstock Revenue

OUR RNG INFRASTRUCTURE

$ RNG Revenue



Green bin waste & yard waste is collected and composted for a tip fee	Organic waste feedstock collected and processed	Using anaerobic digestion, organic matter is broken down – producing biogas	Biogas is then upgraded to RNG for use in the gas grid

CORE PORTFOLIO

Operating RNG & Organics Assets

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FRASER VALLEY BIOGAS

Abbotsford, BC

160,000
GJ of RNG per year

- 50-100,000 tonnes organics per year
- 20-year FortisBC offtake agreement
- $12M Phase 2 expansion delivered Dec 2023

GROWTEC

Lethbridge, AB

75,000
GJ of RNG per year

- 28,000 tonnes organics per year
- FortisBC and Irving Oil offtakes
- $2M Agriculture Clean Technology Fund award

PACIFIC COAST

Abbotsford, BC

90-100,000
GJ RNG planned expansion

- ~50,000 tonnes organics per year
- Soil sales and tip fee revenue mix
- $10.5M Clean Fuels Fund award

SEA TO SKY SOILS

Pemberton, BC

20,000
tonnes organics per year

- Soil sales and tip fee revenue mix
- Permit filed to expand to 60,000 tonnes per year

OUR OFFTAKE ADVANTAGE

Long term offtakes in place or underway underpin robust project economics

Fraser Valley Biogas	Growtec	Growtec
20 years	20 years	10 years
Up to 160,000 GJ	Up to 140,000 GJ	Up to 60,000 GJ
FortisBC	FortisBC	Irving
January 2026	October 2021	November 2023

Upcoming Offtakes:

Pacific Coast Renewables

20 years[1]

Potential Utility Partners:

FortisBC, Enbridge, Union Gas, Énergir, Southern California Gas Company

Footnotes

1. Contract being renegotiated as part of FID, expected to be finalized in 2026

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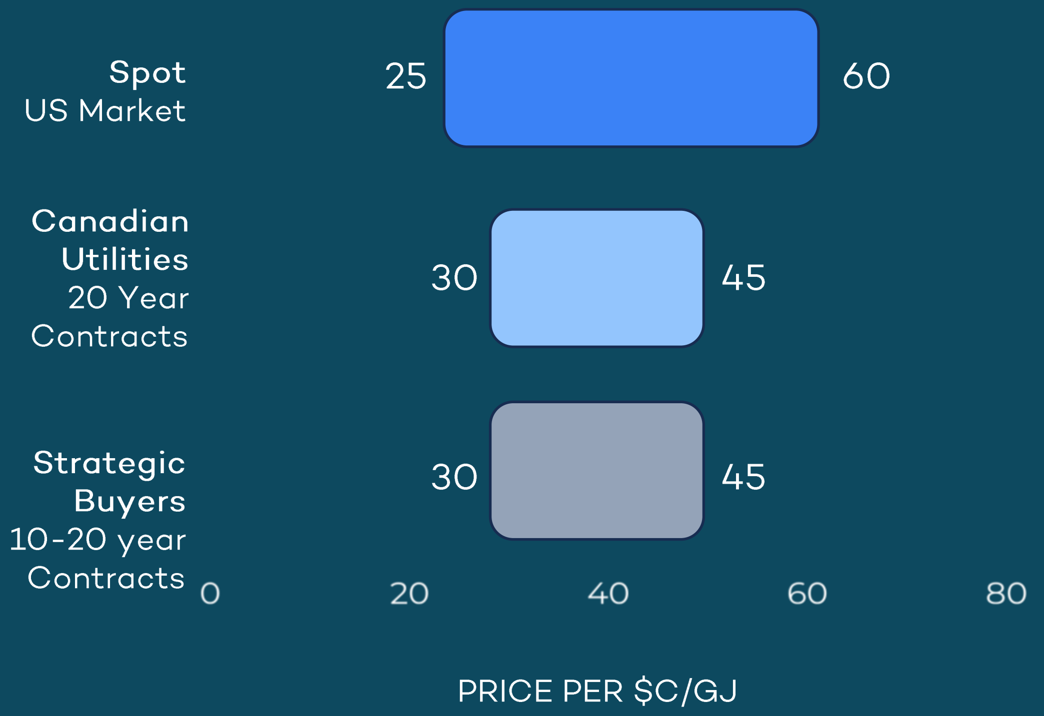
RNG Value Chain

Ability to contract up to $45/GJ in Canada and $60/GJ in the US market



STRATEGY & PATH FORWARD

EVERGEN Infrastructure Corp.

BASE

STABILIZE & STANDARDIZE

- Leverage Canadian energy-sector operating discipline to lock in reliability.
- Establish a unified mindset: Standardize operating procedures across sites

TODAY

OPTIMIZE

PERFORMANCE & CASHFLOW

- Convert operational stability into margin expansion and predictable cash flow.
- Debottlenecking and reliability upgrades

NEAR TERM

BUILD

CAPITAL-EFFICIENT EXPANSION

- Execute RNG expansions of core asset portfolio
- Maintain primarily asset level financing to protect the balance sheet
- Secure grant funding

MEDIUM TERM

GROW

PLATFORM CONSOLIDATION

- Acquire and integrate similar biofuels and organics assets
- Replicate optimization playbook across assets
- Develop large scale greenfield projects

LONG TERM

SUCCESSES

Nameplate capacity achieved; ~97% uptime sustained across core RNG assets

Record quarterly RNG production across 2025

$10.5M Clean Fuels Fund award +$13M FCC facility secured

Demonstrated M&A execution and asset-level optimization track record

RNG GROWTH FORECAST

EVERGEN Infrastructure Corp.

TODAY	NEAR TERM	MEDIUM TERM	LONG TERM
200,000 GJ	230,000 GJ	330,000 GJ	500,000+ GJ
Ramp-up & optimize	Asset Optimization	Expand capacity	Replicate model
Base	(+) Asset Optimization	(+) Asset Growth & Near-Term Pipeline	(+) New Greenfield Projects & Consolidation

LEVERS FOR LONG TERM GROWTH

- **Operational excellence**: Improve yield, uptime, and throughput via debottlenecking and reliability.
- **Expansion capex:** Scale with modular adds and targeted capacity expansions.
- **Feedstock strategy:** Secure long-term supply and capture more organics to support growth.
- **Commercial:** Grow contracted offtake and optimize pricing and credit value.
- **M&A / partnerships:** Acquire operating assets and co-develop projects to accelerate scale.

BUILDING EBITDA & PLATFORM VALUE

EVERGEN Infrastructure Corp.

TODAY

~$3M

BASE

NEAR TERM

~$5-8M

(+) ASSET OPTIMIZATION

MEDIUM TERM

~$10-15M

(+) ASSET GROWTH & NEAR-TERM PIPELINE

LONG TERM

$20M+

(+) NEW GREENFIELD PROJECTS & CONSOLIDATION

Valuation Range:	8-10x	10-12x	12-14x
Implied Enterprise Value:	~$40-80m	~$100-180m	~$240-280m
Net Debt:	~$15m	~$25-40m	~$65-90m
Equity Value	~$25-65m	~$75-140m	~$175-190m

UPSIDE & TAILWINDS

Near Term Catalysts for Canadian RNG

EVERGEN Infrastructure Corp.

Energy Transition Support	"We are going to aggressively develop projects that are in the national interest – all while reducing emissions" - Canadian Prime Minister, Mark Carney on April 9th, 2025[1]
CFR Price Certainty	CFR credit pricing had fallen pre-election but has returned to normalized levels. Set to expand rapidly in the run-up to the 2030 compliance deadline[2].
Clean Fuels Fund 2.0	Recent announcement of a new round of funding for RNG Projects. "Canada's economy will need to be powered by clean power and clean fuels to meet its goal of net-zero emissions by 2050."[3]
AI-Driven Load Growth Is Creating a Clean Fuel Supply Gap	North America is entering the steepest electricity demand cycle in decades, driven by hyperscale AI and cloud data centres. Utilities now require firm, low carbon molecules to balance intermittent renewables — and RNG is one of the only scalable, drop in solutions.
45Z Clean Fuel Production Credit	US Federal tax credit for the production of low-emission transportation fuels (SAF, biodiesel, renewable diesel, etc.) sold between 2025-2029.

Footnotes

1. Via Liberal.ca at *liberal.ca/mark-carneys-liberals-to-make-canada-the-worlds-leading-energy-superpower/*
2. Via Carbon Assessors press release at newswire.ca/news-releases/carbon-assessors-launches-price-index-for-canada-s-clean-fuels-market-813879770.html
3. Via Natural Resouces Canada at *natural-resources.canada.ca/energy-sources/clean-fuels/clean-fuels-fund*

MILESTONES & UPCOMING CATALYSTS

EVERGEN Infrastructure Corp.

Since Recapitalization Transaction in May 2025

Operational Results

2025 | 2026

- ☑ Q1 record RNG production of 43,014 GJ
- ☑ Q2 record RNG production of 50,071 GJ
- ☑ Q3 record RNG production of 51,770 GJ
- ☑ Screening building complete at PCR
- ☑ Q4 Results released April 2026
- ☑ Q1 Results released May 2026
- ☑ Record Q2 RNG Production August 2026
- ☑ Q2 Results released August 2026

Key Milestones

2025 | 2026

- ☑ $5.0M private placement, recapitalization, new management & board (May 2025)
- ☑ Closed $13.0M FCC asset-level debt facility (Jan 2026)
- ☑ Closed second tranche of $0.60/sh private placement (~$1.9M) (Jan 2026)
- ☑ 20-year FortisBC offtake agreement with FVB (Jan 2026)
- Optimization & Continued Growth from Core Assets
- PCR RNG Expansion Permit Approval & Project FID
- PCR RNG Expansion Project Delivery

REASONS TO INVEST

EVERGEN Infrastructure Corp.

- High-quality assets: RNG and organics processing assets with expansion runway
- Contracted long-term cash flows: underpinned by long-term municipal feedstock and utility offtake agreements
- Visible EBITDA growth: driven by increasing RNG production from optimization & expansions
- Favorable regulatory tailwinds from federal and provincial low-carbon fuel and organics diversion policies.
- Attractive valuation vs. peers
- Scalable infrastructure platform positioned to consolidate a fragmented Canadian organics and RNG market.
- Experienced management team with infrastructure, energy and track record to accelerate scale and growth

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Certain totals, subtotals and percentages may not reconcile due to rounding.

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For More Info

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