



Press Release

EverGen Infrastructure Secures 10-Year Offtake Agreement at GrowTEC facility in Alberta

- Agreement with Irving Oil for up to 60,000 GJ of RNG annually from the GrowTEC RNG facility
- GrowTEC RNG volumes are fully contracted for both Phase 1 and Phase 2 of the expansion project

VANCOUVER, BRITISH COLUMBIA, November 7, 2023 – EverGen Infrastructure Corp. (“EverGen” or the “Company”) (TSXV: EVGN) (OTCQX: EVGIF) is pleased to announce the signing of a 10-year offtake agreement with Irving Oil Limited (“Irving Oil”) for the supply of renewable natural gas (“RNG”) produced at the Grow the Energy Circle Ltd. facility (“GrowTEC”). The agreement provides for the purchase of up to 60,000 gigajoules (“GJ”) of RNG annually and, with the existing FortisBC Energy Inc. (“FortisBC”) offtake agreement, GrowTEC’s expected RNG production volumes are now fully contracted for both phases of the expansion project.

“This marks another key milestone for EverGen, underpinning the completion of the GrowTEC Phase I RNG expansion with strong offtake partners in Irving Oil and FortisBC,” said Mischa Zajtmann, CEO of EverGen.

With Phase 1 of the RNG expansion project at GrowTEC completed, EverGen expects to continue the development of the facility through the addition of preprocessing & depackaging equipment, to broaden the range of organic waste the facility can process, and the expansion of RNG capacity, which includes the addition of a third anaerobic digester. Phase 2 of the project is expected to increase production capacity to 140,000 GJ of RNG annually.

GrowTEC, located on the Perry Family Farm near Lethbridge, Alberta, is an operating farm scale RNG facility which has been converting organic waste into biogas and generating renewable power for over nine years. EverGen acquired a 67% interest in GrowTEC in July 2022.

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.

Forward-Looking Information

This news release contains certain 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", "expects" and similar expressions, as they relate to EverGen, or its management, are intended to identify such forward-looking statements. More particularly, and without limitation, this press release contains forward looking statements and information concerning the Company's expectations regarding construction scope, timelines and costs for Phase 2 of the GrowTEC RNG Expansion Project; and the Company's expectations for the operation of the GrowTEC facility, including production capabilities and future financial or operating performance. 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 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, and accordingly, readers are cautioned not to put undue reliance on the forward-looking statements contained in this press release.

The Company cautions that 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 current inflationary environment; 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; and the factors discussed under "Risk Factors" in the Company's Annual Information Form dated April 12, 2023, which is available on SEDAR+ at www.sedarplus.ca, 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. 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 applicable law, EverGen disclaims any intent, obligation or undertaking to publicly release any updates or revisions to any forward-looking statements contained herein whether as a result of new information, future events or results or otherwise. This news release shall not constitute an offer to sell or the solicitation of an offer to buy the securities in any jurisdiction.

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