



Press Release

EverGen Infrastructure Corp. Completes the Acquisition of a 67% Interest in GrowTEC, an Alberta Based Renewable Natural Gas Facility

Vancouver, British Columbia – July 14, 2022 - [EverGen Infrastructure Corp.](#) ("EverGen" or the "Company") (TSXV: EVGN) (OTCQB: EVGIF), Canada's Renewable Natural Gas ("RNG") Infrastructure Platform, is pleased to announce it has completed the acquisition of a 67% interest in Alberta's [Grow the Energy Circle Ltd.](#) ("GrowTEC").

"We are very pleased to complete the acquisition of GrowTEC and begin working alongside the GrowTEC team to convert the project to an RNG facility that supports the transition to carbon negative energy production in Alberta," said Chase Edgelow, CEO of EverGen. "Along with our recently announced acquisition of RNG development projects in Ontario, EverGen is expanding across the country, now in three of the four largest Canadian jurisdictions for RNG. Our focus on industry consolidation and the build out of our RNG infrastructure platform is well underway as we move toward the potential to produce over 1,000,000 GJ of RNG annually."

GrowTEC, located on the Perry Family farm near Lethbridge, Alberta, is a multi-faceted bioenergy venture of sustainable agriculture, integrating responsible best practices and renewable energy. At the core of GrowTEC is an operating farm scale biogas facility consisting of an anaerobic digester which has been converting biodegradable waste into biogas and generating renewable power for over seven years. EverGen and GrowTEC will be completing additions to the facility this year to process the biogas and upgrade it to RNG which will be tied into the local pipeline network. The Project has an offtake agreement with [FortisBC](#) and will contribute to FortisBC's target to have at least 15% of its gas supply carbon neutral by 2030.

The Project is currently in Phase 1 of development which is expected to produce 80,000 gigajoules of RNG annually and will be complete by Q4 2022. EverGen will work with the GrowTEC team to commence Phase 2 expansion which is expected to add an additional 60,000 gigajoules of RNG annually for a total of 140,000 gigajoules of RNG production annually from the project.

EverGen acquired a 67% interest in the Project for cash consideration of \$2.1 million, subject to working capital adjustments, and the issuance of 600,000 common shares of EverGen that were issued on July 13, 2022. Additional cash consideration of up to \$4.0 million will be made upon achievement of certain operational milestones. Cash consideration for EverGen's interest in the Project was funded from existing working capital and cash flow from operations.

About EverGen Infrastructure Corp.

EverGen, Canada's Renewable Natural Gas Infrastructure Platform, is combating climate change and helping communities contribute to a sustainable future. 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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Forward Looking Statements

This news release contains forward-looking statements and/or forward-looking information (collectively, "forward looking statements") within the meaning of applicable securities legislation that involve risks, uncertainties and assumptions and relate to the Company's current expectations and views of future events. . 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. Forward-looking statements can often, but not always, be identified by the use of words such as "forecast", "target", "goal", "may", "might", "will", "expect", "anticipate", "estimate", "intend", "plan", "indicate", "seek", "believe", "project", "predict", or "likely", or the negative of these terms, or other similar expressions intended to identify forward-looking statements. . The Company has based these forward-looking statements on its current expectations and projections about future events and financial trends that it believes might affect its financial condition, results of operations, business strategy and financial needs. In particular, this news release contains forward-looking statements including, but not limited to, the timing of the development of Phase 1 and Phase 2 of GrowTEC, the RNG production and amounts of the working capital adjustments as part of the purchase price. 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, competitive, political and social uncertainties; and the delay or failure to receive board, shareholder, court or regulatory approvals. 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. Readers are encouraged to review and carefully consider the risk factors pertaining to EverGen described in EverGen's Annual Information Form dated January 31, 2022, which is accessible on EverGen's SEDAR issuer profile at www.sedar.com. 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 applicable securities law.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy the securities in any jurisdiction.