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Inventys Receives Additional \$2.6M from NRCan's Energy Innovation Program to Accelerate Deployment of Next-Gen Carbon Capture Pilot Plant

Raising total Government funding for the once-through steam generator (OTSG) CO₂-capture pilot demonstration program to \$12.3M, including support from SDTC, ERA, WINN, and IRAP

VANCOUVER, British Columbia – Friday, December 15, 2017 – Inventys, the developer of the VeloxoTherm™ Process, a carbon dioxide (CO₂) capture system, is receiving \$2.6M from Natural Resources Canada (NRCan) through its Energy Innovation Program to support the development of a 30-tonne per day (TPD) CO₂-capture pilot plant at Husky Energy's Pikes Peak South Lloyd thermal project.

The announcement was made today in Edmonton by Edmonton Centre MP Randy Boissonnault. "Building on public and private sector investments in innovation, complementary work is underway to reduce emissions from the oil and gas sector," said MP Boissonnault. "Improved environmental performance in Canada's oil and gas industry is one of the key paths to a low-carbon economy. Developing and adopting clean technologies will help Canada meet its domestic and international commitments and help maintain our natural resource advantage for years to come."

This financing adds to existing government financial support received from Sustainable Development Technology Canada (SDTC), Emissions Reduction Alberta (ERA), the Western Innovation Initiative (WINN) from Western Economic Diversification Canada and the Industrial Research Assistance Program from National Research Council Canada (NRC-IRAP) bringing the total non-dilutive program funding to \$12.3 million.

"Inventys has developed a novel technology aimed at dramatically reducing the cost of capturing carbon from industrial operations," said ERA CEO Steve MacDonald. "Working in partnership with NRCan, Sustainable Development Technology Canada, and Western Economic Diversification is critical to moving this technology through the stages of scale-up and demonstration."

NRCan's addition brings the total external funding for the demonstration program to \$22.3 million, which includes a \$10 million equity investment from Husky Energy, The Roda Group, and Chrysalix Venture Capital.

“The ongoing support Inventys has received from federal and provincial government programs continues to have a significant impact on our ability to commercialize our CO₂-capture technology as a low carbon-footprint solution for the energy sector,” said Inventys Co-Founder and VP, Strategic Accounts & Government Affairs, Brett Henkel. “This will allow us to attract foreign direct investment and build a world-class clean technology business based in Western Canada.”

Project Details:

- World’s first pilot-scale plant using structured adsorbents to capture CO₂ from a steam- assisted gravity drainage (SAGD) once-through steam generator (OTSG).
- CO₂ captured from Husky’s SAGD thermal operations will be stored underground while increasing oil recovery from adjacent assets.
- The compact VeloxoTherm™ process will enable off-site modular skid manufacturing which significantly reduces plant capital costs compared to traditional stick-built on-site construction.
- Commissioning of the 30-TPD pilot plant is planned for the fall of 2018.
- A self-contained 0.5 TPD VeloxoTherm field demonstration plant is already at this location as a platform for rapid development of Inventys’ new adsorbent structures.

“We’re very thankful for the widespread support this project is garnering. It’s the perfect setting to prove our breakthrough carbon capture technology and uphold Canada’s climate goals,” said Inventys President and Chief Executive Officer Claude Letourneau. “This project is a cornerstone of our aggressive time-to-market strategy in a beachhead market. It represents an ideal case of CO₂ source-to-sink matching with a single energy provider and a revenue model for monetizing the CO₂.”

Inventys’ structured adsorbent is a platform technology for use in various gas separation processes, including the VeloxoTherm™ process. The company’s patented technology is used to capture high purity CO₂ from dilute flue gas streams from power plants and industrial processes using novel proprietary solid adsorbent materials.

About Inventys:

Inventys is a clean energy technology company with a credible solution for capturing point-source CO₂ emissions and accelerating the global transition to a lower-carbon economy. The VeloxoTherm™ process combines Inventys’ patented Adsorbent Structure and rapid cycle thermal swing process to achieve unmatched economics. Unlike conventional methods, this three-step process maximizes carbon capture productivity, cuts capital costs, and reduces regeneration energy. For more information about Inventys and the VeloxoTherm™ process, please visit www.inventysinc.com. You can also connect with us on Facebook or [Twitter](https://twitter.com/inventysinc) @inventysinc.

For more information, please contact:

Alison Cartier
Manager, Marketing & Communications
Inventys Inc.
M: +1.778.990.8734
Email: alison.cartier@inventysinc.com