

## NEWS RELEASE

**IMMEDIATE RELEASE: Tuesday, March 23<sup>rd</sup> 2021**

**Nauticol Energy and Enhance Energy partner to capture up to one million tonnes of CO<sub>2</sub> annually from Blue Methanol production and distribution business**

Calgary, Alberta – Nauticol and Enhance have entered into an agreement to work collaboratively for the capture and sequestration of up to one million tonnes of CO<sub>2</sub> each year from Nauticol's planned Blue Methanol facility to be built near Grande Prairie, Alberta.

Nauticol is building a world scale methanol production and distribution business to supply the unmet and rapidly growing global demand for low carbon methanol. "Our plant design was already targeted to be a global leader in low emissions." said Mark Tonner, CEO and co-founder of Nauticol. "Partnering with Enhance on CO<sub>2</sub> capture and sequestration changes the game of what low carbon methanol production at world scale will be from this point on".

This partnership will accelerate project development for both companies and help create up to 5,000 jobs during construction and hundreds more for the decades that the plant will be in operation. Enhance and Nauticol are proud to help support the world's transition to a low carbon economy while putting Albertans to work at the same time. This is Alberta innovation in action.

For Enhance, this partnership is a catalyst to developing its second large scale, made-in-Alberta Carbon Capture and Sequestration (CCS) solution. "At Enhance we are immensely proud of the strides we are making to reduce emissions through CO<sub>2</sub> capture and sequestration. We were pleased to announce 1 million tonnes sequestered via the Alberta Carbon Trunk Line (ACTL), which is a 240 km network transporting CO<sub>2</sub> from the Alberta Industrial Heartland to our site in Clive, AB. Our partnership with Nauticol is another opportunity to enable scalable decarbonization across the economy and help reduce Alberta's carbon footprint," said Kevin Jabusch, CEO of Enhance.

For Nauticol, this agreement adds another strategic partner contributing world class expertise to effectively manage risks and accelerate project development timelines.

### **What is Blue Methanol?**

Blue Methanol produced using CCS is an integrated solution that involves capturing and compressing waste CO<sub>2</sub> at the plant site and injecting it deep into contained geological formations where it is permanently and safely sequestered. Nauticol will be responsible for capturing the CO<sub>2</sub> and Enhance will manage the development, construction, and operation of the CO<sub>2</sub> sequestration system beyond the plant site. CCS represents one of the most promising solutions for decarbonizing our energy supply and a powerful tool to prevent CO<sub>2</sub> emissions from entering the atmosphere.

Blue Methanol is an ideal fuel to deliver clean Alberta energy to overseas markets. One of the fastest growing markets for Blue Methanol is the marine industry and earlier this year, Nauticol announced a joint venture with Fortrec to market and distribute Nauticol's Blue Methanol from Singapore, the world's largest marine fueling terminal. Tonner added, "Recent announcements



from Maersk and others have reinforced our conviction that Blue Methanol will play an important role to cost-effectively lower marine emissions in the near term and that rapidly developing technology positions methanol as a zero-carbon hydrogen fuel of the future”.

#### **About Nauticol:**

Nauticol Energy is developing world-scale, transformative and sustainable energy projects. Nauticol is focused on intelligent engineering and efficient execution. The company continuously challenges itself to find smarter ways to use natural resources, drive integration and eliminate waste to reduce its environmental footprint. Sustainable development is at the core of all its decisions. For more information about Nauticol Energy Ltd. ([www.nauticolenergy.com](http://www.nauticolenergy.com))

#### **About Enhance:**

Enhance Energy is a privately owned Alberta based carbon management company and a trusted leader in reducing carbon emissions through carbon capture utilization and storage (CCUS). The company and its partners developed the world’s largest anthropogenic CO<sub>2</sub> transportation system, the ACTL, and has been making great strides in helping to reduce our carbon footprint while producing low cost, low carbon energy. For more information about Enhance Energy (<https://enhanceenergy.com/>)

#### **About Fortrec:**

Fortrec, a Singapore grown business, has been operating for over 21 years and has built an unparalleled footprint in Asia, Europe and in the Middle East, partnering with the largest petroleum and petrochemical companies around the globe. With substantial access to petroleum and petrochemical industry leaders in Korea, Japan, China, India, SE Asia as well as the Middle East, Fortrec has built a reputation of creating value not only for its own activities but also for our partners along every facet of the petrochemicals value chain – finance, raw material sourcing, advanced logistics, marketing and engineering. ([www.fortrec.com](http://www.fortrec.com))

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