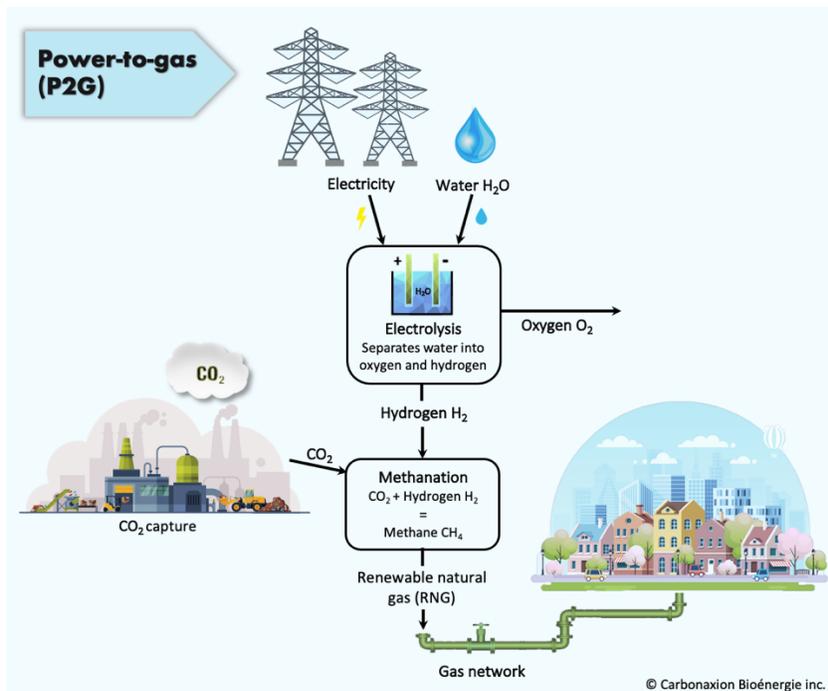


Carbonaxion Bioénergies Inc. (« Carbonaxion ») is awarded the combined financial support of nearly \$350,000 from the provincial and federal governments to study an innovative clean energy project in Portneuf, Quebec, one of the first of its kind in Canada.



Explanatory Diagram – The Production of 3rd Generation Renewable Natural Gas

MONTREAL, July 3, 2024 / Carbonaxion, a company dedicated to the development of clean energy projects, would like to thank the governments of Quebec and Canada, for the financial assistance received totaling nearly \$350,000. The amounts received are as follows:

- A \$300,000 grant from the government of Quebec, as part of the program to support the production of renewable natural gas (PSPGNR), which results from the 2030 Plan for a Green Economy.
- A non-repayable contribution of \$47,820 from the Natural Resources Canada (NRCan) Clean Fuels Fund.

These amounts will go towards the feasibility study of a project aimed at producing 3rd generation renewable natural gas (3G RNG). The 3G RNG will be obtained by combining biogenic CO₂ from a landfill site with green hydrogen (H₂), using innovative biocatalytic methanation technology

developed by the German firm Electrochaea GmbH. To carry out this study, Carbonaxion will be working with two strategic partners: Electrochaea and Énergir Development Inc.

The future commercial unit will be located on the site of the Environmental Complex of the *Régie régionale de gestion des matières résiduelles de Portneuf* (Québec). It will produce approximately 1.6 million cubic meters of 3G RNG annually, increasing the quantity of RNG produced by biogas purification at this landfill site by approximately 70%.

This highly technological project will contribute to the fight against climate change by capturing CO₂, which would otherwise be emitted into the atmosphere, and transforming it into a fuel with a low carbon footprint. The quantity of greenhouse gases (GHG) avoided is estimated at 3,000 tonnes per year. This project will support the decarbonization of Énergir's gas network, and help Québec achieve its objective of gradually increasing the volume of RNG in the natural gas distribution network to a minimum of 10% starting in 2030.

Quotes

"To meet our carbon neutrality objectives, we need to develop Quebec's expertise in the field of RNG. Carbonaxion's feasibility study sets the stage for the implementation of a project that contributes to the circular economy and has the potential to help position our gas industry as a pillar for our energy transition."

Mr. Pierre Fitzgibbon, Minister of Economy, Innovation and Energy, Minister Responsible for Regional Economic Development and Minister Responsible for the Metropolis and the Montréal Region

"A promising initiative for the region is to successfully transform the county's residual materials into RNG! This study will help us find the best way to get there."

Mr. Vincent Caron, Member for Portneuf

"Today, Canada reaffirmed its commitment to advancing low-carbon energy solutions by providing funding for a feasibility study for Carbonaxion's 3G RNG electric-to-gas conversion facility project in Portneuf, QC. This project will support the decarbonization of Énergir's gas network and help create good jobs and grow the economy, all while reducing pollution in Quebec and in Canada on the path to net-zero."

The Honourable Jonathan Wilkinson, Minister of Energy and Natural Resources in Canada

"The contribution of the governments of Quebec and Canada, in this avant-garde project, demonstrates not only their confidence in our expertise to develop clean energy projects, but also their commitment to the fight against climate change."

Mr. Christian Carrier, Vice-President Technology and Innovation at Carbonaxion

About Carbonaxion Bioénergies Inc.

Carbonaxion develops renewable energy projects with a goal to help reduce greenhouse gas (GHG) emissions. The company acts as a promoter and/or integrator of green solutions, often innovative in terms of technology or business model, aimed at decarbonizing our economy. Our web site: <https://www.carbonaxion.com/?lang=en>

For more information

Nicole Guay
Vice-President, Business Development
Carbonaxion Bioénergies Inc.
nicole.guay@carbonaxion.com

With financial assistance provided by

Plan pour une
économie
verte 

Québec 

 Natural Resources
Canada Ressources naturelles
Canada
Canada 