



Leadership in Biofuels Infrastructure

Investor Presentation
June 2025

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TSX.V:GIP

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About Green Impact Partners

Our Mission

- Be the leader in the fast-growing biofuels market by transforming waste into energy



Our Focus

- Acquire, develop, construct, and operate facilities that produce energy while reducing waste and lowering emissions
- Build one of the largest waste-to-energy biofuels facilities – the Future Energy Park – in North America by 2028



Our Strategy

- Continue to expand and execute on our advanced RNG portfolio, including multiple immediately actionable RNG assets
- Develop sites across North America with access to long-term contractable feedstock



Calgary-based energy infrastructure company focused on transforming waste into energy listed on the TSXV: GIP

Biofuels Sector: A Snapshot

Leadership in developing and operating North American biofuel projects underpinned by long-term contracted feedstock and investment-grade offtake



~US\$99.5B
2023 Global
biofuels market



US\$3B
Industry investments in biogas
facilities in the U.S. in 2024



489
RNG facilities under
construction in North America



338
Operating RNG facilities in
North America



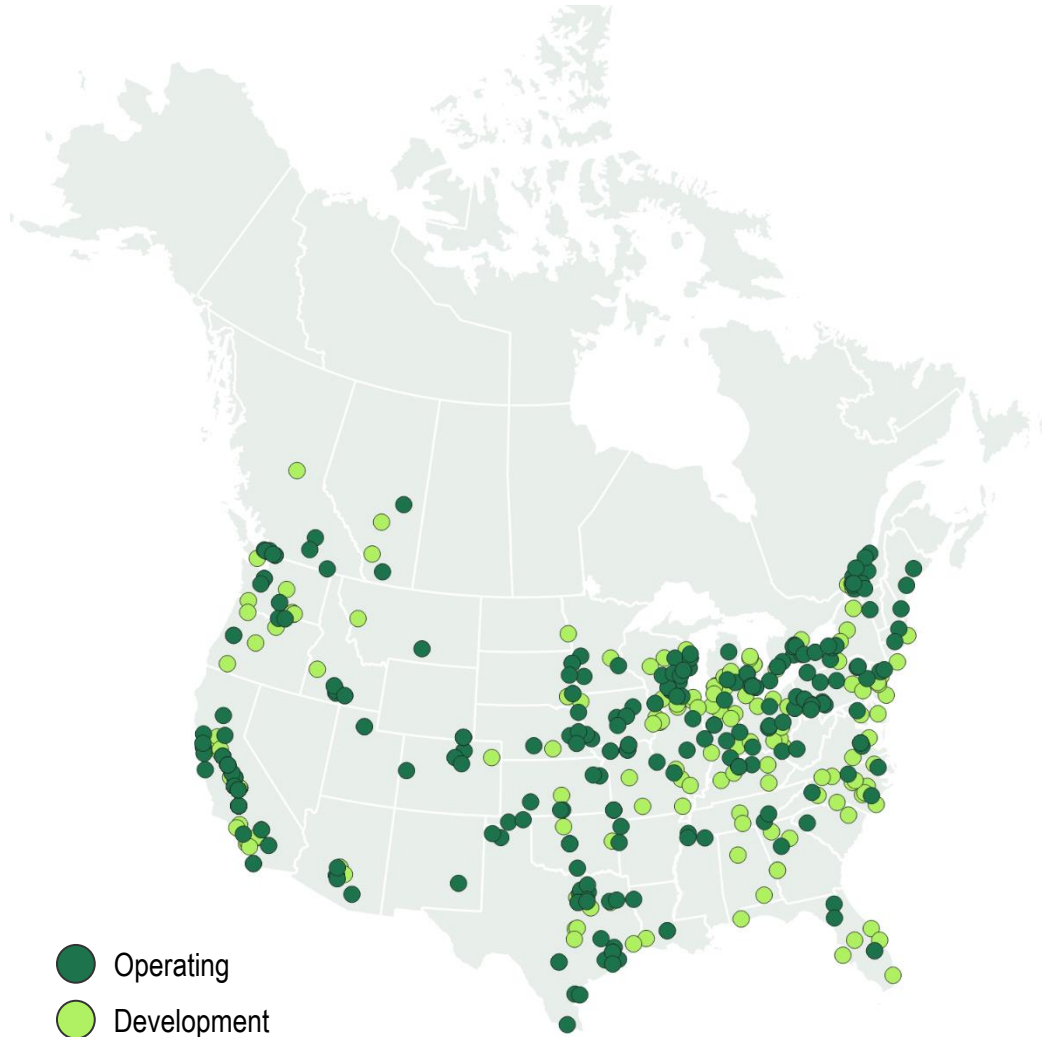
75,000+
North American jobs
supported by RNG



RNG could reduce Canada's
GHG emissions by 26.7 million
tonnes of CO₂ equivalent by
2030

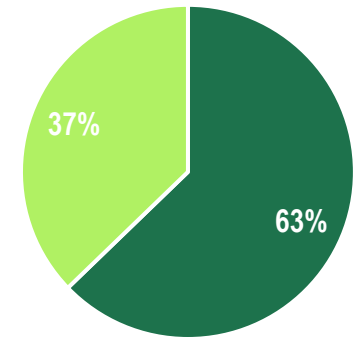
RNG Projects in North America

Growing number of RNG facilities in operation and under development in a highly fragmented market



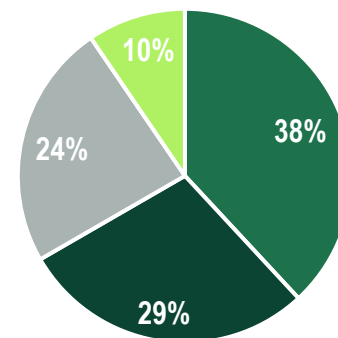
Total Facilities By Operating Status

500+
Operating & Development
RNG Facilities in North
America

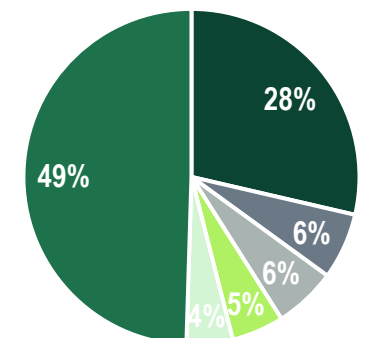


■ Operating ■ Development

Canada & USA Facilities by Province/State



■ QC ■ BC ■ ON ■ AB



■ CA ■ WI ■ TX ■ MI ■ NY ■ Other

Differentiated Strategy

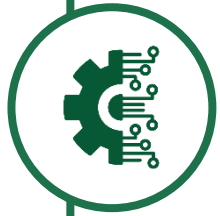
Differentiated execution strategy supported by de-risked capital costs, reliable technology and high-quality contracting



Fixed Capital Costs

- Lump sum EPC contracts secured by bonds, letters of credit and guarantees, with reputable and experienced counterparties to mitigate capital cost overruns
- Contractor selection based on scope and scale to capitalize on localized execution and market knowledge

De-Risked Capital Costs



Proven Technology

- Commercialized, fit-for-purpose technologies are matched to feedstock
- Target fully wrapped performance guarantees from technology vendors

Reduced Technology Risk



Long-Term Feedstock & Offtake Agreements

- Secured access to high quality feedstock through long-term agreements with rolling-extension optionality
- Corporate mandate to de-risk more than two-thirds of future cashflow through fixed-price offtake agreements

Target ~70% Long-term Fixed-Price Offtakes

Future Energy Park

Expected to be one of the largest carbon negative waste-to-energy projects in North America

~\$2 billion

Capital cost⁽¹⁾

~\$400MM+

Expected run-rate EBITDA

4,000,000 GJ

Annual RNG sales

300,000,000 liters

Annual ethanol production

Negative CI Score

One of the largest carbon negative RNG facilities in North America ⁽²⁾



Future Energy Park – Overview

Project Profile

- Targeted annual project revenue ^(1,2) of \$613 million to \$748 million; full run-rate EBITDA ⁽²⁾ expected to range between \$325 million and \$460 million
- 30 to 40% of EBITDA will be on fixed-price offtake contracts
- 100% volume commitments with credit worthy counterparties
- July 2024: finalized pathways to solidify eligibility for Alberta TIER environmental credits and reached commercial agreement on key terms to sequester the biogenic CO₂
- Carbon offset credits 400,000 tonnes
- Advancing through the next stages of the debt and equity financing process
- Lead Equity Partner: Global Japanese Investment Firm ⁽³⁾

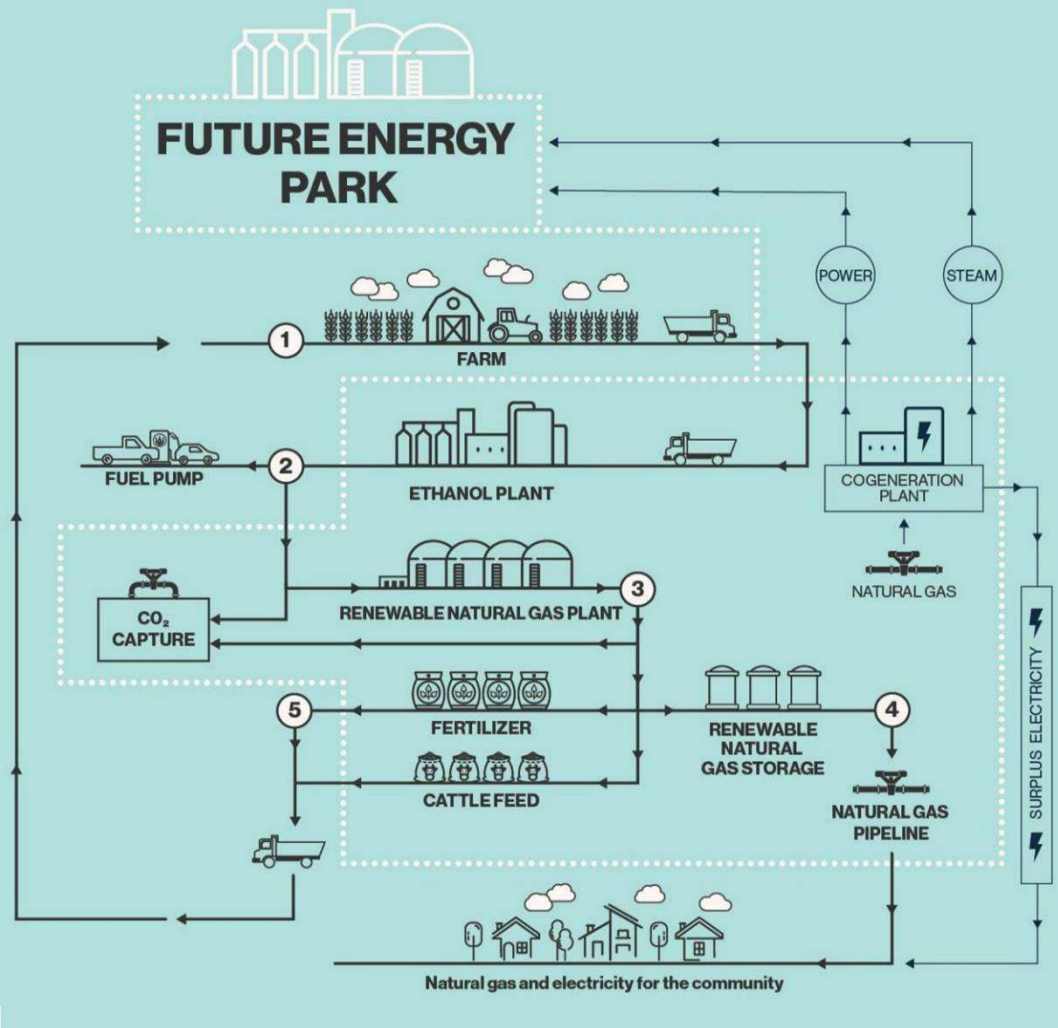


Asset Overview

- Net CO₂ negative biofuels facility using non-food grade wheat to produce an estimated 4,000,000 GJ of RNG and 300MM L of cellulosic bioethanol annually
- Construction permits received
- GIP is the lead developer

Future Energy Park

WHERE ALBERTA'S AGRICULTURE & ENERGY SECTORS MEET



Direct benefits to the City of Calgary and Province of Alberta including:

- Approximately 800 jobs over 24 months during construction and 100 jobs (direct and indirect) during operations
- Direct revenue of over \$150 million annually to rural wheat producers⁽¹⁾
- Provincial and municipal tax revenues
- Saleable by-products including cattle feed and fertilizer

U.S. RNG Market and Policy Impacts

US RNG Market Policy Proposals

- One Big Beautiful Bill Act of 2025⁽¹⁾
- Proposed changes include:
 - An extension of time for a taxpayer to be eligible for clean fuel PTCs
 - Elimination of transferability of clean fuels PTCs being eliminated beginning in 2028
 - Certain foreign supply chain and ownership restrictions on taxpayers seeking ITCs and PTCs

GIP U.S. Projects

Colorado JV

- Two dairy RNG facilities expected to produce over 360,000 MMBtu annually
- 20-year feedstock supply from with on-site gas interconnection
- Currently in process of addressing identified EPC deficiencies

Iowa RNG

- Three regional dairies expected to produce ~350,000 MMBtu annually
- 20-year feedstock supply with virtual pipeline to transport gas to a central interconnection
- GIP has issued promissory notes to a third-party in exchange for funding and executing activities to safe harbor potential ITCs
- Until the option is exercised or GIP is successful in securing a long-term offtake agreement, no additional capital to be allocated

Additional Development Opportunities

- Opportunity for industry consolidation through acquisition of operating biofuels facilities and/or shovel-ready development assets
- Greenfield and new developments are focused on accessing investible offtake markets

⁽¹⁾ Additional details provided in Q1 2025 MD&A

Sale of Water & Recycling Facilities

Transaction Details⁽¹⁾

- Entered into a definitive agreement with a private, arm's-length party for the sale of its water, waste treatment, and recycling facilities located in Alberta and Saskatchewan
- Purchase Price: \$53.25 million subject to working capital adjustments; to be paid with \$34.5 million in cash on close, and an \$18.75 million Promissory Note
- Expected to close on or before June 30, 2025
- The TSX Venture Exchange has conditionally approved the Transaction subject to customary conditions for a transaction of this nature
- Proceeds from the Transaction will be used to repay the Company's revolving credit facility



One of the water, waste treatment, and recycling facilities located in Alberta

Continued Progress and Milestone Achievements

2023

COD at GreenGas Colorado

GreenGas Colorado

- Commenced commercial operations
- Closed 50% sell-down of project to Amber Infrastructure

Iowa

- Executed key project agreements

2024

Executed ITC, EPC and Offtake Contracts

GreenGas Colorado

- Closed sale of ITCs^(1,2)
- Identified ongoing design and design failures and pursued corrective measures available under its EPC contract
- Engaged a 3rd-party independent engineering firm to assess the facilities and provide recommendations to rectify the issues

Future Energy Park

- Finalized eligibility criteria for Alberta TIER Environmental Credits
- Secured key terms for CCS
- Finalized EPC Contracts

Iowa

- Secured 10-year fixed-price energy sales agreement conditional on offtaker FID

2025

Water & Recycling Asset Sale/ FEP Financial Close & Start of Construction

Water & Recycling Facilities Sale

- Transaction expected to close on or before June 30, 2025⁽¹⁾

Future Energy Park

- Lead Equity Partner: Global Japanese Investment Firm⁽¹⁾
- Financial close & construction start

GreenGas Colorado

- Currently in process of addressing identified EPC deficiencies

Executive Leadership Team & Board of Directors

Best-in-class management team with experience managing and executing over \$30 billion of development projects



Jesse Douglas

Co-Founder, Chief Executive Officer & Board of Directors
25 years of experience

- Founded and successfully sold multiple businesses
- At the helm of numerous EPC projects, ensuring relentless execution and delivering results
- Has held executive, board and leadership roles, inspiring teams to make a tangible difference



Kathy Bolton

Chief Financial Officer
20 years of experience

- Previous Co-Founder and CFO of BluEarth Renewables Inc.
- Prior to BluEarth, CFO of Canadian Hydro Developers Inc.



Nikolaus Kiefer

Co-Founder, Chief Investment Officer
15 years of experience

- Co-Founder with previous experience in capital markets and corporate development
- Previous sell-side Research Analyst
- Founding partner of multiple private entities



Sonya Kirby

Chief Operating Officer
28 years of experience

- Responsible for TC Energy's natural gas pipeline projects in Canada as VP CGL Phase II / Cedar and Close Out and VP Canada Gas Projects
- Extensive experience in engineering, operations and projects



John Paul Smith

Chief Commercial Officer
15 years of experience

- Former corporate commercial counsel, with 10+ years of experience in Tier 1 private practice and executive legal positions
- Over 15 years of experience in the energy & construction industries



Alex Langer

Chair of the Board of Directors
20+ years of experience

- Successful public markets specialist; experienced in equity financing across a range of sectors
- Started career as an Investment Advisor with Canaccord Genuity; helped fund over 100 private and publicly listed companies
- Previously, Vice President, Capital; Markets of Millennial Lithium and Prime Mining
- Currently, CEO, President & Director of Sierra Madre Gold & Silver and President, Director of LI-ft Power



Ahmed Kassongo

Board of Directors
20+ years of experience

- Leader in finance, analytics, and investment management; expertise in financial operations, reporting, and governance
- Strong track record of working with institutional investors and government bodies on complex financial strategies and data-driven policy
- Previously at AIMCO; delivering transparent and actionable financial reporting and investment performance analysis
- Advised the Government of Saskatchewan's Ministry of Energy and Resources on energy-sector policy development

Capitalization & Research Coverage

Share Capital

Share price as of June 11, 2025	\$4.10
Basic Shares Outstanding ⁽¹⁾	21,607,149

Balance Sheet (as at March 31, 2025)

Cash	\$1,054
Current portion of long-term debt	\$29,923
Long-term debt	\$373

Current Assets ⁽²⁾	\$21,525
Current Liabilities ⁽²⁾	\$59,014

Market Capitalization (Basic)	\$88,589
Enterprise Value	\$126,078

Research Consensus Estimates^(3, 4)

F2026e EBITDA (\$MM)	\$1.3
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Institution

Research Analyst



Brent Stadler

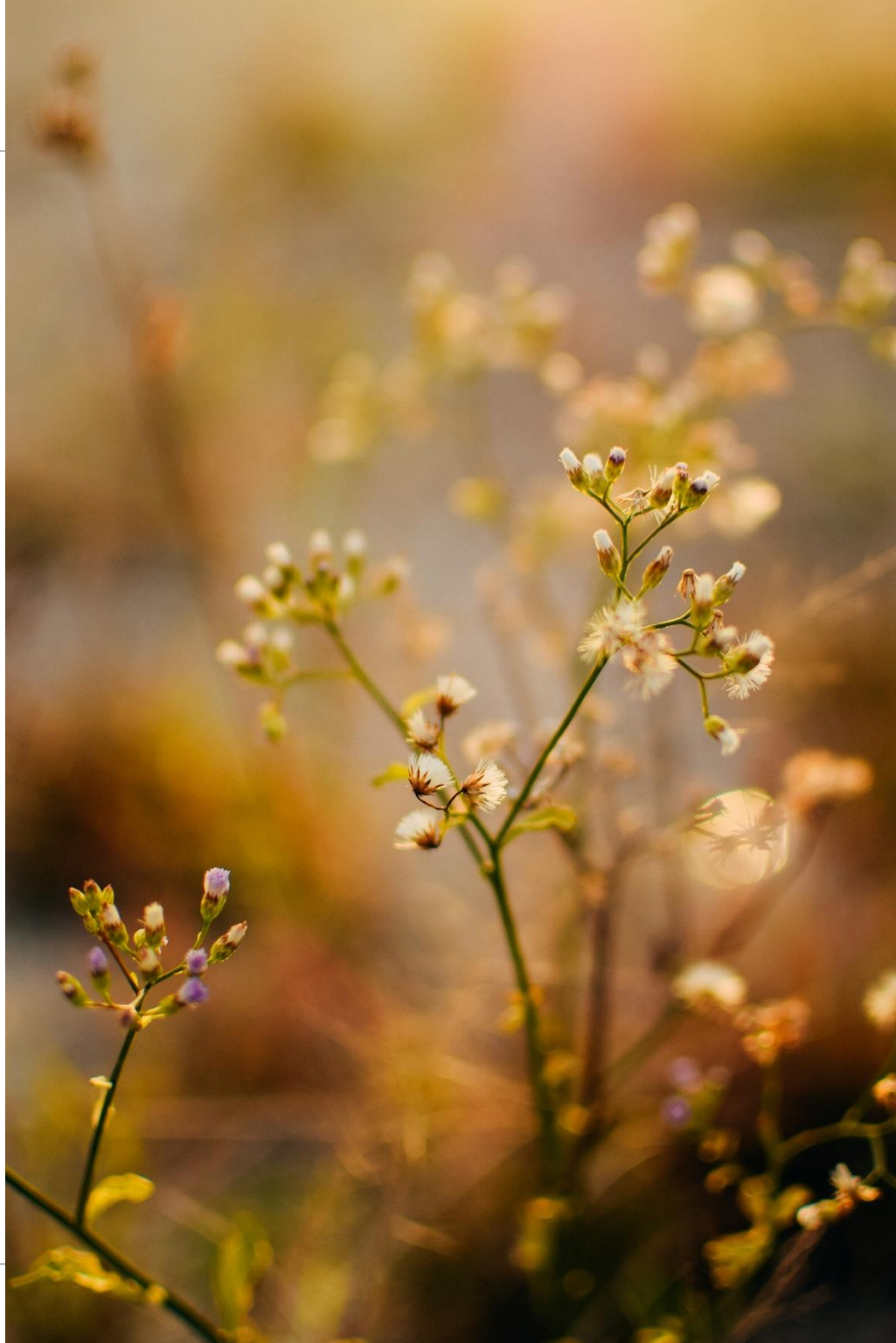


Nelson Ng



Yuri Zoreda

Appendix



Precedent Market Transactions

Three notable major transactions set the foundation for subsequent RNG opportunities



US\$4.1Bn



- 50 RNG and landfill gas facilities, producing ~35,000 MMBtu / day (12,500,000 MMBtu / year)
- Development pipeline of 80 projects
- 2022 EBITDA of \$140MM, target of \$1Bn by 2027 (purchase multiples of 29.2x and 4.1x, respectively)



€1.9Bn



- 14 operating biogas plants with 2022 production of 6,500,000 MMBtu / year
- Development pipeline of 30 new projects in North America and Europe expected to add 9,200,000 MMBtu by 2030
- Estimated EBITDA of ~\$27MM for FY2021 from 5,600,000 MMBtu of biogas production



US\$1.2Bn



- Morrow Renewables, a Texas-based LFG-to-RNG developer, sold seven operating facilities to Enbridge for \$1.2Bn
- The Morrow facilities deliver ~5,000,000 MMBtu / year of RNG from municipal landfills in six Texas locations and one Arkansas location
- Transaction is expected to close in 2024

GIP's FEP project alone will produce over 10,000,000 MMBtu of carbon negative energy¹ at full capacity

Development, Commissioning & Leadership Team

Robert Beekhuizen – Vice President, Major Projects

- Professional engineer and business executive with over 35 years industry experience serving multiple sectors including energy, midstream, mining & minerals, infrastructure, and EPC
- Experienced in business & capital development turnarounds, planning & delivery of major capital projects, including multi-billion-dollar EPC projects, as well new venture & joint-venture formation, management and governance

Julia Ciccaglione – Vice President, Regulatory & Environment

- Senior regulatory and environment professional; served as Vice President, Regulatory & Environment at Veresen Inc.; previously Vice President, Sustainable Development & Environment and founder of Pristine Power Inc.
- Leadership roles have included strategic planning, risk management, hearings & approvals, environmental management, Indigenous & stakeholder consultation, and health & safety

Chris Atherley – Vice President, Operations

- 20 years experience in energy industry leading strong operations teams with a proven operational track record, increasing margin and operational performance
- Successful completion and commissioning of multiple large facilities throughout North America

Greg Pecharsky – Vice President, Corporate Development & Capital Markets

- 14 years of strategic corporate development experience
- 12 years of direct industry experience in environmentally focused companies
- Successfully acquired and integrated businesses in multiple industries across North America

Jeff MacBeath – Vice President, Finance

- Proven senior finance executive with over 20 years of experience in financial reporting, corporate finance, governance, budgeting and capital markets
- VP Finance and CFO of two previous early-stage startup energy companies

Colin Merrick – Vice President, People and Sustainability

- Over 25 years of experience delivering human resource and corporate service solutions to achieve strategic and operational priorities
- Worked in leadership roles with a Big 4 accounting firm and several energy companies; created integrated back-office systems, programs and processes that aligned with organizational values operational needs and financial objectives

Dorreen Miller – Vice President, Communications

- Experienced communications professional with a demonstrated track record of supporting the energy industry
- Skilled in external and internal communications, brand development, executive communications, and strategic communications planning

Faye Brown – Vice President, Tax and Risk Management

- 25 years of leadership experience with deep expertise in international tax planning, M&A, governance, risk management, finance, and accounting.
- Extensive public company experience spanning diverse industries, including energy services, agribusiness, and insurance.
- Robust background in public accounting with a focus on Canadian, U.S., and international tax, honed through significant tenure at a leading Big 4 firm

Carbon Intensity Primer (CI)

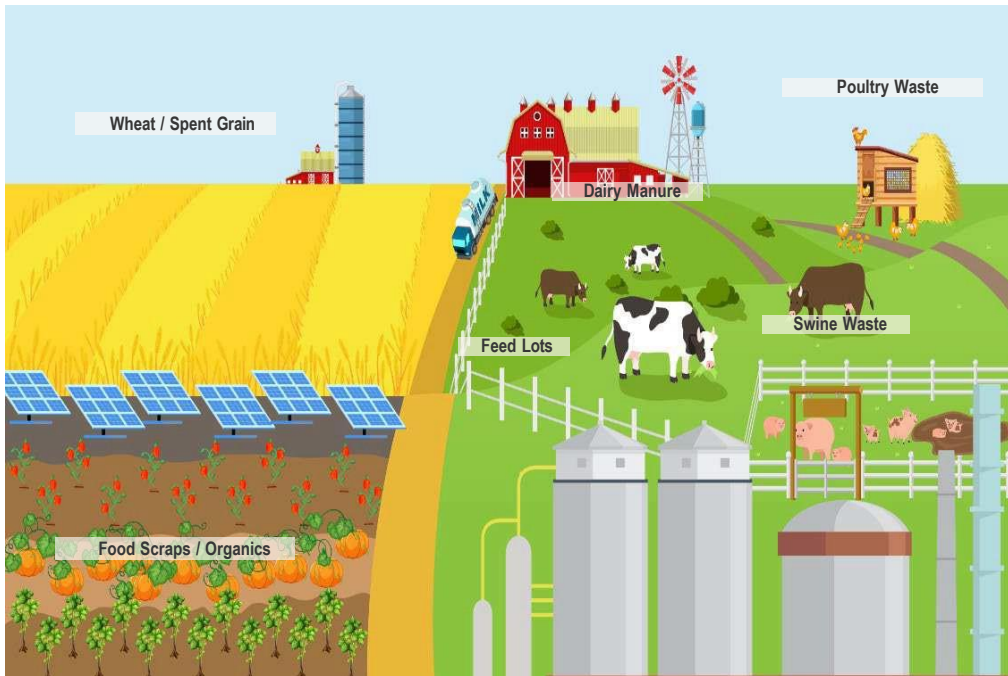
- Carbon intensity is defined as carbon dioxide (CO₂) emissions per unit of energy by the US Energy Information Administration¹
- The carbon intensity score measures GHG emissions associated with the full lifecycle of producing, distributing and consuming a fuel, which is measured in grams of CO₂ equivalent per megajoule (gCO₂e/MJ)
- Typical RNG project has a negative CI score – indicating that through the entire life cycle of the project, more emissions are removed than released

Example Ranges of Carbon Intensity by Source (Full Lifecycle)¹



RNG is an Impactful and Clean Source of Energy

Examples of RNG Feedstock



- RNG is processed methane produced from renewable, natural sources such as manure, food waste and gasified biomass
- RNG is interchangeable with conventional natural gas, but with a positive effect on the planet (capturing methane) vs. fracking/drilling
- Current production is primarily via anaerobic digestion from landfills, dairy farms (manure), and wastewater treatment facilities
- GIP projects focus on farm-based feedstocks – manure & wheat waste (damaged crops) – for RNG production