

OTC Markets

EverGen Infrastructure is a Canadian clean energy infrastructure company that captures methane from organic waste and converts it to renewable natural gas. EverGen operates at the intersection of waste management and energy, turning landfills, agriculture, and wastewater biogas into commercially viable clean fuel. Chase, thanks so much for joining us today.

Chase Edgelow

Thanks for having me, Cecilia. Excited to be here.

OTC Markets

Talk about renewable natural gas. What is it and why is it becoming such an important part of the clean energy conversation?

Chase Edgelow

Renewable natural gas is essentially the emissions that are captured from organic waste decomposing. So, this could be food waste from residential sources, so green bin organics that you put behind your house and get picked up by the city, getting brought to a facility. and This could be commercial, both pre-consumer and post-consumer food waste, either restaurant waste, or a waste from food manufacturing that makes its way to central facilities or agricultural waste. And essentially all of these materials, as they're left to decompose, release biogas. That biogas is primarily methane, and that methane is the same methane that's in the pipeline that comes from oil and gas wells. So ultimately, renewable natural gas is a drop-in fuel that does two things. It reduces waste, it reduces emissions from waste, and that methane as it goes to atmosphere is considered widely to be 30 times more harmful than CO₂ as a greenhouse gas. And secondly, it provides a clean energy fuel source that's a drop in fuel that can use existing infrastructure. So, I guess unlike other sources of energy that are powering the AI boom and data center build out. Renewable natural gas is especially positive because we can use existing infrastructure without the need to you know mine additional copper to double the size of our transmission grid. Our gas grid in North America can handle significant volumes because of the overall decline of traditional energy sources.

OTC Markets

So, with the sources coming from, as you mentioned, landfills, agriculture and wastewater, how do you prioritize which types of projects that are the most

important to you?

Chase Edgelow

We operate four facilities in North America and have a growing portfolio of development projects. We approach every project and acquisition through both an infrastructure investment and a long-term cashflow focus lens and We look for assets that have essentially five things, reliable feedstock supply, strong regulatory support, proven technology, Contracted offtake agreements, so meaning we get paid a fixed price for a long-term on a long-term basis for the product that we deliver. And finally, community alignment.

OTC Markets

What are the biggest challenges that are the barriers to expanding your projects and wasting energy?

Chase Edgelow

Our sector is relatively new in North America and requires navigation of complex regulatory and development hurdles. However, once our facilities are in operation, they tend to be very resilient pieces of long-term infrastructure that are inherently part of the community. As waste streams remain consistent and growing with population growth, and energy demand continues to grow with both the population growth and with things like AI data centers drawing on a grid that wasn't designed for that type of growth. We see a lot of resiliency in the assets that we own and the assets that we're looking to build and the assets that we're looking to acquire in the future.

OTC Markets

And how do carbon credits, clean fuel standards or other regulatory programs between Canada or the US impact the um economics of your projects?

Chase Edgelow

And one of the interesting things about the space that we operate in is that and we are both creating much needed waste infrastructure, but we're also providing a low carbon drop in fuel that's attractive and you know a target of certain

regulatory programs and carbon markets. With these programs, while they can add value from our perspective, as an example, we had a significant boost in 2025 from our carbon credit sales. We typically invest in projects that have long-term offtake agreements. All of our RNG production right now, in fact, is contracted with large gas utilities, Fortis BC, or strategic users of gas like Irving Oil on a 10-to-20-year contracted basis that gives us stable reoccurring cash flow without exposure or the risk of policy change.

OTC Markets

And looking ahead for 2026 this year, what key milestones are you looking to give your investors and stakeholders to look for?

Chase Edgelow

you know Our business has been through ups and downs. 2025 was a transitional year. I stepped back in as CEO to lead a turnaround of the business. We've invested, over time, over \$80 million dollars into our assets in the ground. And currently, you know market cap of the company is around \$10 million. So, there's a ton of upside just getting back to the value of our assets that we own and operate. And so that was really our focus out of the gate. We're going to see continued optimization. We've seen production, RNG production growth across our existing facilities continue through q four and we expect to showcase that we can maintain our high level of discipline in terms of operations and stable RNG production, recording record RNG production and additional operational upside in our base portfolio. Then secondly, we have over \$200 million dollars of growth projects that are near term within our portfolio and we would typically invest in these projects on a five to seven times EBITDA multiple, meaning we could see over \$30 million dollars of EBITDA growth just on executing what's within our portfolio. And then thirdly, one of the things that's really attracted me to this space is that while it's early stage, as a proven operator, We are bringing some of the lessons learned and the discipline from the Canadian oil and gas space and applying it to maybe a sector that hasn't had that type of discipline. And there's a lot of assets that are either owned by agricultural owners that, you know this is a side business for them, or we're part of the clean energy build out that followed the investment boom 2021 and are and our you know Our opportunity set is really to look at consolidation and roll up of assets across North America that that we know how to operate and we believe we can operate better than some of the existing owners.

OTC Markets

Absolutely. And so, the final question for me is you're now cross-listed between the TSXV and now the OTCQV venture market here. And how has that been helping with your investor strategy?

Chase Edgelow

You know, I think we've just started to scratch the surface of that. I think historically, we have not had a large presence in the U.S. And I think in particular with the opportunities that we're seeing, you know the lack of a consolidation vehicle in this space, I think we're going to continue to spend time talking to us investors. We've always had us investors investing in our business through our TSX fee listing, but you know, excited to be part of the OTC and see our shareholder base grow.

OTC Markets

All right, Chase, it's been a pleasure to speak with you today. Thank you for your time.

Chase Edgelow

Thank you, Cecilia. Glad to be here.

OTC Markets

EverGen Infrastructure trades under the symbol EVGIF on our OTCQB venture market.

**This is an autogenerated transcript and may contain typos.*