



MEDIA RELEASE

FOR IMMEDIATE RELEASE

January 30, 2024

The Municipal District of Greenview signs a Memorandum of Understanding with Interprovincial Fuel Solutions Ltd. to further expand development in the Greenview Industrial Gateway

Valleyview, Alberta

MD of Greenview Council approved a Memorandum of Understanding (MOU) with Interprovincial Fuel Solutions Ltd. (IFS) to purchase approximately 200 acres (81 hectares) in the Greenview Industrial Gateway (GIG) at the January 23, 2024, Regular Council meeting. IFS intends to develop and construct a \$600 million dollar petrochemical facility on the site to manufacture synthetic low-carbon gasoline from natural gas, water and oxygen (Synthetic Gasoline Facility) and subsequently dispose of excess effluent carbon dioxide from GIG lands via permanent carbon capture and sequestration (CSS).

IFS's Synthetic Gasoline Facility has the capability to produce 5,600 barrels per onstream-day of drop-in low-carbon ultra-clean synthetic gasoline that is in line with the current and 2030 fuel regulations required in Canada. The Synthetic Gasoline Facility will also produce 250,000 tonnes per year of pure pre-combustion of carbon dioxide, which will be permanently sequestered, and clean hydrogen, which will be used as a fuel for clean and no emissions combustion. IFS will utilize commercially proven technology for its facility to produce high-octane synthetic motor-grade gasoline for consumption by the transportation industry, which requires no new distribution infrastructure, thus fueling the transition to a low-carbon economy. IFS anticipates the development of its Synthetic Gasoline Facility to commence in 2025, with construction to commence in 2026.

The planned IFS Synthetic Gasoline Facility in the GIG will generate approximately 600 regional construction positions with an estimated 50-70 full-time positions once construction is complete. IFS company executives anticipate that this project will proceed quickly once the final investment decision has been reached and a land purchase agreement has been signed with the MD of Greenview.

Reeve Tyler Olsen underscored the significance of this agreement for the region.

“This gasoline will have the lowest carbon intensity score in the market, with the majority of this potentially consumed within the Grande Prairie Region. Taking locally produced natural gas and upgrading it to gasoline and hydrogen follows the exact vision for the GIG. This development will create hundreds of jobs, local business opportunities, and substantial taxes municipally, provincially, and federally. The development of hydrogen is very exciting and highlights that this region is moving in the right direction.”

IFS is the third major investor in the GIG, spearheading GIG to be on track to become one of Canada’s leading net-zero, eco-industrial developments in Alberta for natural gas processing and manufacturing with low-carbon emissions.

In the first quarter of 2022, the MD of Greenview signed an MOU with Cerilon GTL Inc. to construct a \$2.8 billion dollar Ultra-Low sulphur diesel and jet fuel facility. In late 2021, Greenview signed an agreement with Northern Petro Chemical Corporation to construct a \$2.5 billion Blue Methanol and Blue Ammonia production facility.

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