

## CEO's Message



*Reflecting on the past quarter, I am excited about our progress at NGIF. Our commitment to advancing cleantech innovation and commercialization continues to advance, highlighted by our recent launch of the four commercialization pillars of the [NGIF Emissions Testing Centre \(ETC\) Program](#).*

*Through these four pillars, the NGIF ETC program helps technology developers scale up for accelerated market adoption by engaging with government, the broader natural gas industry, subject matter experts, investors, and innovation ecosystem players to enhance even more emissions reduction in the energy sector.*

*This quarter, I would like to spotlight three recipients from our Industry Grants program - Kuva Systems, Innovative Fuel Systems, and Qube Technologies (Qube), all of which have made significant advancements. Qube is one of our NGIF trifecta companies. Trifecta companies are those that have benefited from our NGIF ETC program and our Industry Grants program and have received an investment from our Cleantech Ventures Fund. Their progress in reducing transportation emissions and enhancing continuous emissions monitoring, respectively, will contribute to emissions reduction in Alberta and Canada.*

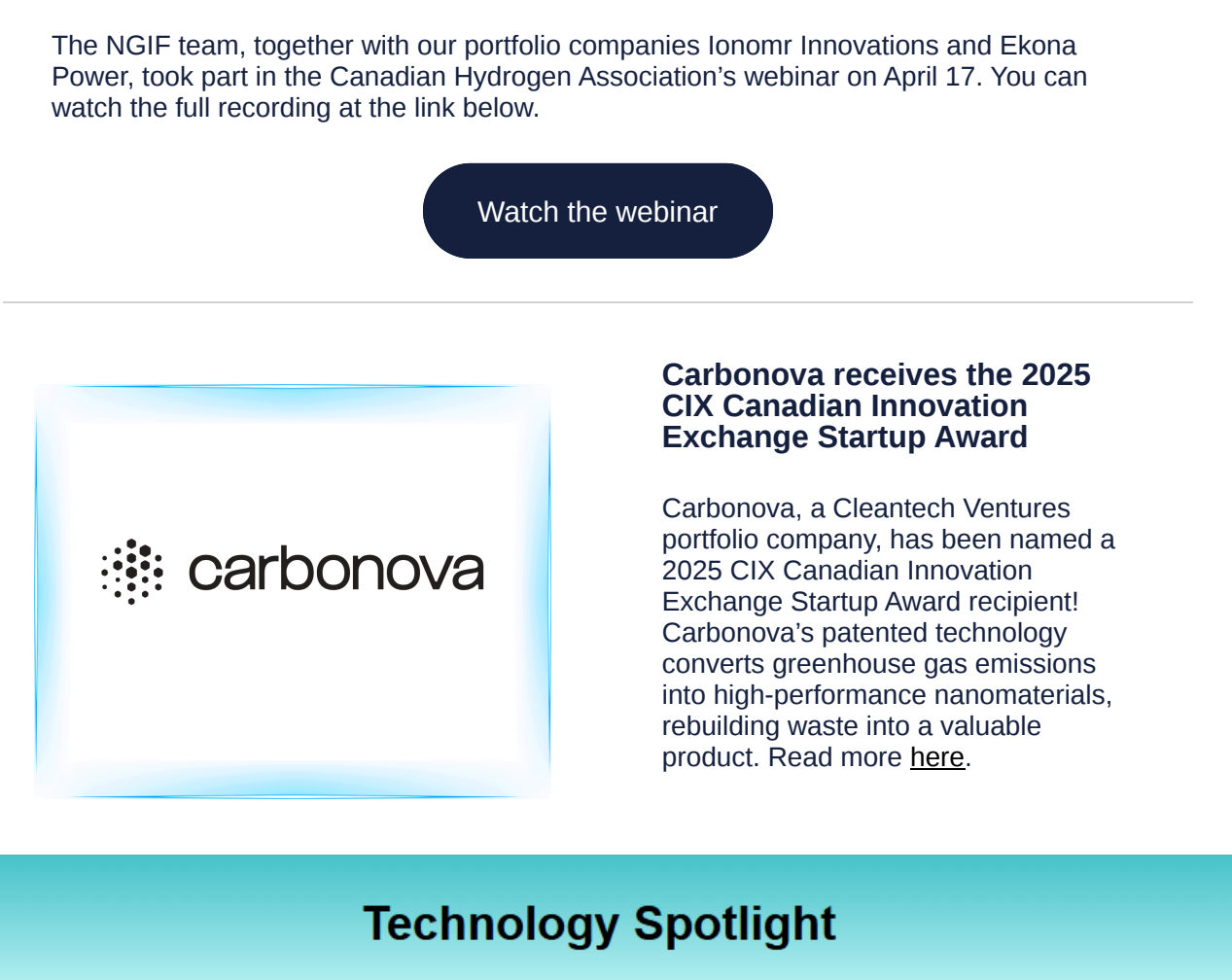
*I would also like to welcome two new team members to the NGIF family. Haley Jabusch joins us as an Analyst working with our venture capital group. Myron Menezes joins us as a Manager - Technology Evaluation working in the Industry Grants program.*

*Our work in technology, innovation, and financing would not be possible without our important stakeholders, including our investors, industry members, cleantech founders, and government partners, to advance environmental performance in Alberta's and Canada's gas sector.*

**John Adams,**  
President and CEO, NGIF Capital  
President and CEO, NGIF Accelerator

## Ventures

### Highlights from our Cleantech Ventures Fund



#### NGIF @ CERAWeek 2025

The NGIF team attended CERAWeek 2025 in Houston, Texas, and spoke on a panel, "Showcasing Canada's Leadership in Methane Technology." Our Venture Partner, Akhil Abat, represented NGIF alongside a lineup of Canadian innovators who demonstrated Canada's leadership in developing and deploying methane measurement and mitigation technologies.

The panel discussed real-world deployment examples from Canada and beyond and opportunities for deployment in the U.S. context. It also included representatives from our Cleantech Ventures portfolio companies, Qube and Kinetics.

#### Investing in Hydrogen Technologies

NGIF Capital has been advancing hydrogen innovation since 2021, investing in early-stage companies with breakthrough technologies in hydrogen production. Our first fund, Cleantech Ventures, focuses on Seed to Series A-stage cleantech companies, including hydrogen technology startups. To date, NGIF Capital has made two hydrogen investments, first in Ionomr Innovations and second in Ekona Power.

NGIF also has access to emerging hydrogen solutions through its technology and innovation subsidiary, NGIF Accelerator, and its Industry Grants funding program. This program has awarded \$37MM in non-dilutive grants to 18 hydrogen-focused startups, with projects totaling over \$138MM.

These projects comprise groundbreaking technologies, including supersonic compression-based hydrogen production, microwave pyrolysis for blue hydrogen, and molten alloy reactors for methane pyrolysis, advancing progress in clean hydrogen production, hydrogen storage, and renewable power integration. Read more [here](#).

The NGIF team, together with our portfolio companies Ionomr Innovations and Ekona Power, took part in the Canadian Hydrogen Association's webinar on April 17. You can watch the full recording at the link below.

[Watch the webinar](#)

#### Carbonova receives the 2025 CIX Canadian Innovation Exchange Startup Award

Carbonova, a Cleantech Ventures portfolio company, has been named a 2025 CIX Canadian Innovation Exchange Startup Award recipient! Carbonova's patented technology converts greenhouse gas emissions into high-performance nanomaterials, rebuilding waste into a valuable product. Read more [here](#).

## Technology Spotlight

### Investment Spotlight from Cleantech Ventures

#### Portfolio Spotlight: Ionomr Innovations

We're featuring Ionomr Innovations in our Cleantech Ventures portfolio spotlight this quarter. Based in Vancouver, Ionomr is advancing ion-exchange membrane technology—critical for clean hydrogen production, zero-emission vehicles, and synthetic fuel generation from CO<sub>2</sub>. In this featured video, learn more about their innovative solution and how NGIF Capital has supported their journey.



[Watch the spotlight video](#)

### Funding Spotlight from the Industry Grants program



#### Kuva Systems—Monitoring Emissions for the Natural Gas Industry

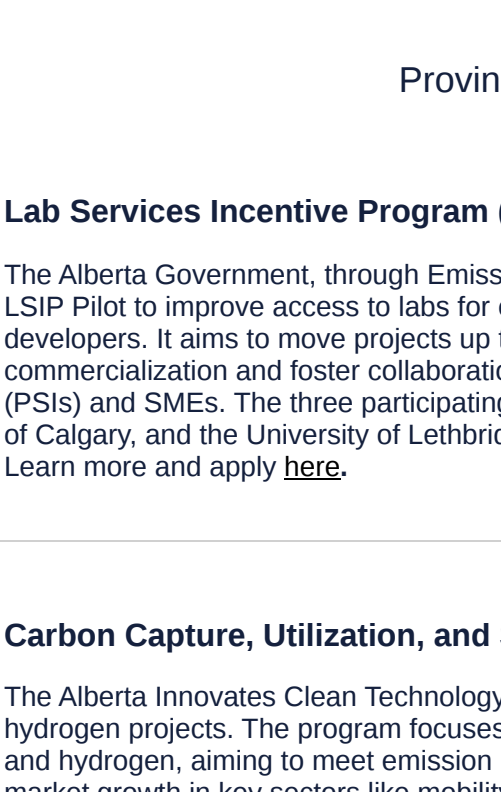
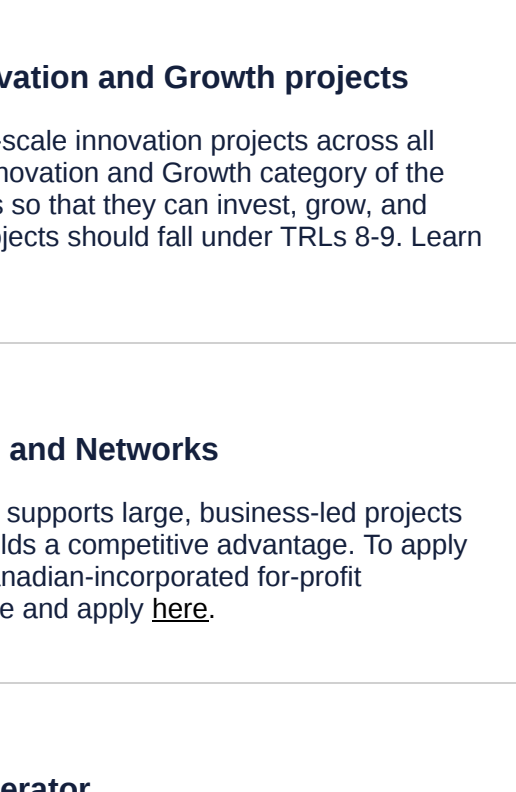
This quarter, we spotlight Kuva Systems as they complete the project on demonstrating methane imaging, detection, quantification, work order deployment, and repair validation for gas wells and gas plants. The project outcome has successfully improved methane emissions monitoring in Canada's natural gas industry and worldwide.

[Watch the spotlight video](#)

#### Innovative Fuel Systems—From Testing to Commercialization

Innovative Fuel Systems (IFS), an Industry Grants recipient, successfully completed its "Advanced Dual-Fuel System Commercial Demonstration" project. IFS, an Edmonton-based company, developed a new aftermarket conversion system that converts heavy-duty diesel engines into dual-fuel engines, blending natural gas with diesel fuel.

With \$150K in funding from the Industry Grants program, IFS validated its technology. The funding allowed fleet operators to replace up to 50% of diesel fuel with natural gas, resulting in up to 30% fuel cost savings and 13% emissions reduction. [Read more.](#)



#### Qube Technologies—Advancing Continuous Emissions Monitoring

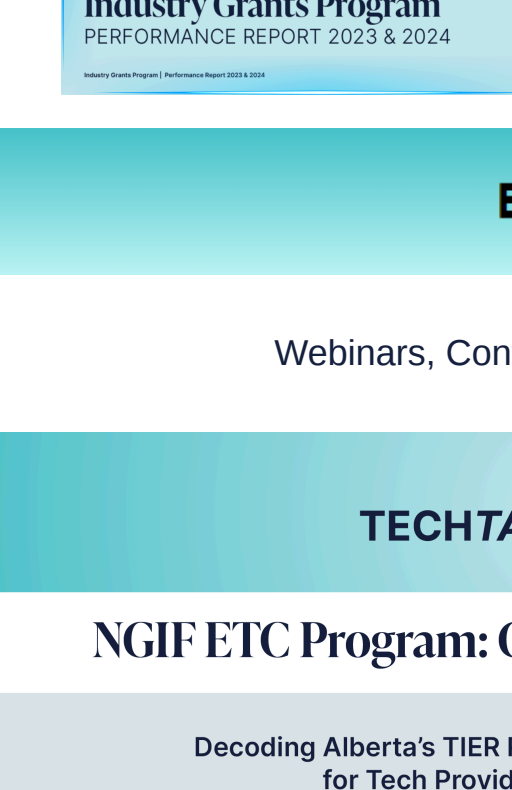
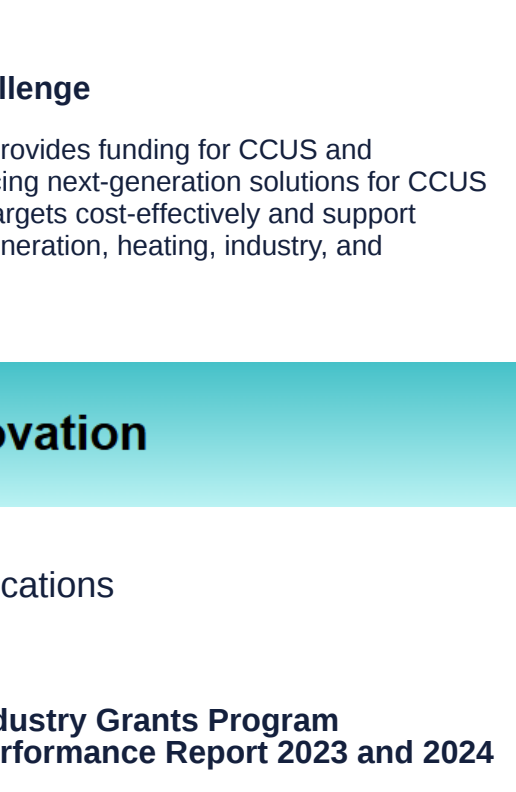
Qube Technologies recently received funding from the Industry Grants program to advance its emissions monitoring solution.

Their continuous monitoring system uses advanced sensors and powerful machine-learning algorithms to detect methane emissions, quantify them, and pinpoint their source accurately. [Read more.](#)

#### Aurora Hydrogen—Producing Turquoise Hydrogen for the Natural Gas Industry

Aurora Hydrogen has been a two-time funding recipient of the Industry Grants program. Aurora uses its microwave pyrolysis technology to produce hydrogen distributed in low-carbon amounts.

With an initial \$150K funding contribution for developing microwave pyrolysis technology to produce hydrogen, Aurora recently received additional funding of \$918K to advance the technology development further. The project aims to provide a low-cost, zero-emission method to produce hydrogen from methane gas. [Read more.](#)



#### Kuva Systems Awarded \$5MM Contract from the US DOE

Kuva Systems, an Industry Grants program recipient and a user of the NGIF ETC program, was recently awarded a \$5MM contract with the US Department of Energy's (DOE) Methane Emissions Reduction Program (MERP). The agreement will support Kuva in refining and demonstrating its cutting-edge remote emissions investigation system across 175 oil and gas sites in the US. [Read more.](#)

## Funding

### Federal Government

#### Strategic Innovation Fund: Business Innovation and Growth projects

The Strategic Innovation Fund (SIF) supports large-scale innovation projects across all sectors of the Canadian economy. The Business Innovation and Growth category of the SIF fosters the development of for-profit businesses so that they can invest, grow, and create jobs for the prosperity of Canadians. The projects should fall under TRLs 8-9. Learn more and apply [here](#).

#### Strategic Innovation Fund: Collaborations and Networks

The Collaborations and Networks stream of the SIF supports large, business-led projects and innovation networks in areas where Canada holds a competitive advantage. To apply as a lead applicant, your organization must be a Canadian-incorporated for-profit corporation or not-for-profit organization. Learn more and apply [here](#).

#### Strategic Innovation Fund: Net Zero Accelerator

The Net Zero Accelerator (NZA) initiative is a federal program supporting Canada's goal to reduce GHG emissions by 40–45% by 2030 and achieve net zero by 2050. Backed by up to \$8BN, the NZA funds large-scale investments in key industrial sectors to drive emissions reductions, strengthen Canada's competitiveness in a low-carbon economy, and support the government's climate plan. Since its 2020 launch, the program has seen high demand, with the SIF prioritizing projects that deliver near-term impact. Learn more and apply [here](#).

### Provincial Government

#### Lab Services Incentive Program (LSIP) Pilot

The Alberta Government, through Emissions Reduction Alberta, is investing \$1MM in the LSIP Pilot to improve access to labs for early-stage emissions-reducing technology developers. It aims to move projects up the Technology Readiness Level scale toward commercialization and foster collaborations between post-secondary research institutions (PSIs) and SMEs. The three participating PSIs are the University of Alberta, the University of Calgary, and the University of Lethbridge. Applications are due by **December 31, 2025**. Learn more and apply [here](#).

#### Carbon Capture, Utilization, and Storage (CCUS) and Hydrogen Program

The Alberta Innovates Clean Technology program provides funding for CCUS and hydrogen projects. The program focuses on advancing next-generation solutions for CCUS and hydrogen, aiming to meet emission reduction targets cost-effectively and support market growth in key sectors like mobility, power generation, heating, industry, and exports. Learn more and apply [here](#).

#### Methane Emissions Reduction Program

The Methane Emissions Reduction program supports technologies that detect, monitor, and mitigate methane emissions from Alberta's oil and gas industry. Alberta Innovates, in collaboration with Natural Resources Canada, has funded the Canadian Emissions Reduction Innovation Network to validate and deploy new technologies in methane emissions reduction. Funding is open to all categories of lead applicants. Learn more and apply [here](#).

#### ERA's 2025 Industrial Transformation Challenge

The Alberta Innovates Clean Technology program provides funding for CCUS and hydrogen projects. The program focuses on advancing next-generation solutions for CCUS and hydrogen, aiming to meet emission reduction targets cost-effectively and support market growth in key sectors like mobility, power generation, heating, industry, and exports. Learn more and apply [here](#).

## Industry Innovation

### Reports | Publications



#### Industry Grants Program Performance Report 2023 and 2024

NGIF Accelerator recently released its 2023 and 2024 Industry Grants program Performance Report, showcasing significant advancements in the technology development and commercialization of cleantech solutions that align with Canada's environmental and economic goals. You can read the full report [here](#).

## Events

### Webinars, Conferences and Workshops

#### TECHTALK SESSIONS



### NGIF ETC Program: Commercialization Support

#### Decoding Alberta's TIER Program: Opportunities & Pathways for Tech Providers and Industry Leaders



**Sam Ashori**  
Program Manager,  
NGIF ETC Program,  
NGIF Accelerator



**Cooper Robinson**  
Director, Innovation Lead  
Global Markets –  
BMO Radicle



**Courtney Clarke**  
Sales Analyst, Environmental  
Commodities –  
BMO Radicle

**Collaboration Partner:**



**Apr. 30, 2025**

**Time: 11:00 a.m. (MT)**

**Register today !!**



#### TechTalk Sessions—Webinar

Join the NGIF ETC program and experts from BMO Capital Markets for an exclusive webinar exploring Alberta's TIER program. Tailored for methane emissions solution providers and the energy industry, this session will provide an in-depth analysis of the TIER program. The session will outline pathways to create opportunities, provide updates on key protocols, examine current market trends in the secondary TIER market, and forecast potential changes.

[Register Now](#)

#### World Gas Conference 2025

Join leaders in shaping the future of energy at the World Gas Conference. The upcoming conference and exhibition in Beijing, China, from **May 19 to 23**, is an avenue to join the conversation defining the energy landscape and be at the forefront of this transformation. [Register here.](#)

#### Inventures Canada 2025

Inventures is back! Organized by Alberta Innovates, it will bring together industry leaders, entrepreneurs, and visionaries for three days of discussions on the fusion of technology and humanity. Speakers include Gary Vaynerchuk and Jim Balsillie, so it will be an opportunity to network with leaders. The scheduled dates for the event are **May 21 to 23**. [Register here.](#)

#### 2025 CGA Academy

From **June 23 to 26**, the CGA Academy will bring together the Gas Measurement and Regulation School and the Economic Regulations School. It is designed to equip professionals in Canada's natural gas delivery industry with the latest industry knowledge, practical skills, and expert-led instruction to support ongoing professional growth, safety, and operational excellence. [Register here.](#)

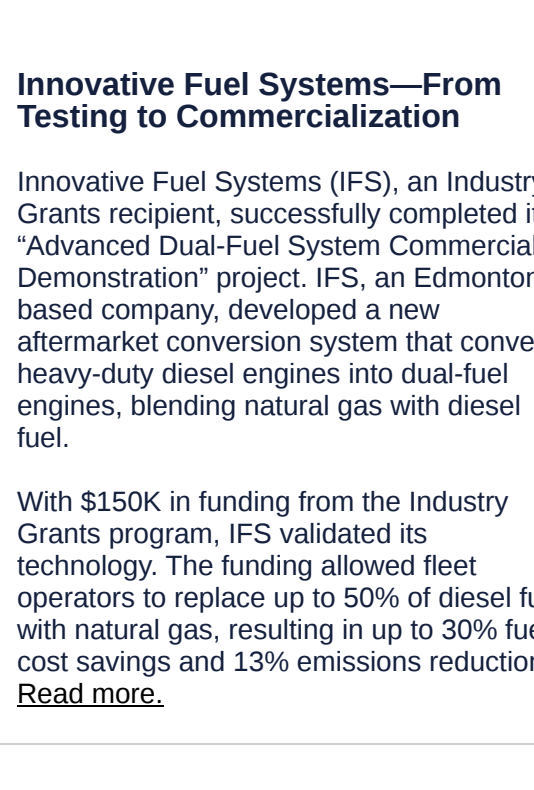
#### Advancing Methane Solutions: NGIF ETC Program Stakeholder Workshop

The NGIF ETC program, in collaboration with Delphi, recently hosted a series of three stakeholder workshops that brought together technology providers, industry leaders, and investors. Held on February 25, March 18, and April 2, the workshops engaged over 80 participants in identifying key challenges to commercializing methane reduction technologies and exploring actionable solutions to accelerate their adoption.

These sessions form part of the "Commercialization and Adoption Playbook," one of the four strategic pillars guiding the NGIF ETC program's efforts to accelerate the commercialization of innovative methane emissions solutions. The NGIF ETC program is funded by the Government of Alberta Environment and Protected Areas, Alberta Innovates, and the Prairies Economic Development Canada.

For more details, click [here](#) if you're a technology provider, [here](#) if you're an industry leader, and [here](#) if you're a funder or investor.

## Team



#### Meet Our New Member

We're pleased to introduce Myron Menezes, who joined our Industry Grants program team at the NGIF Accelerator as Manager of Technology Evaluation.

Myron brings a strong blend of technical depth and project leadership across clean energy technologies, with hands-on experience in product development, thermodynamic modelling, and renewable gas systems.

#### Meet Our New Member

We're also pleased to introduce Haley Jabusch, who joined NGIF Capital as a Venture Capital Analyst.

Haley brings nearly a decade of experience in cleantech innovation, venture investment, and financial analysis. She has extensively evaluated startups, supported commercialization efforts, and fostered collaboration within the energy and innovation ecosystem.



#### About NGIF Capital

NGIF Capital is a venture capital firm and a profit investment arm of NGIF with a dedicated team of professionals that operates current and future investment funds. NGIF Capital is unique in how it brings energy industry leadership to every investment, with strong connections to every part of the value chain. NGIF Capital currently operates Cleantech Ventures Fund I.

#### About NGIF Accelerator

NGIF Accelerator is the not-for-profit arm of NGIF Capital and operates all technology and innovation programs. The NGIF Accelerator mandate is to de-risk and accelerate technology development by supporting startups through their pilot projects, field trials, and industry validation. It will coordinate with federal and provincial governments to co-fund projects to advance market commercialization. NGIF Accelerator currently operates the Industry Grants program and administers the NGIF Emissions Testing Centre program.

