

CEO's Message



As we close the third quarter of 2025, I am proud to reflect on key milestones that demonstrate NGIF's growth, collaboration, and impact across Canada's natural gas and innovation ecosystem.

NGIF Capital welcomed Xplorobot to our portfolio, a Houston-based leader in sensor-enabled methane detection and compliance solutions for the energy sector. Our investment supports Xplorobot's commercial expansion across North America and Europe, including the establishment of a Canadian office in Calgary and the recruitment of local sales and field development teams.

We also hosted our fourth annual Founders Summit in Calgary. The event once again fostered deep collaboration among portfolio companies, limited partners, energy industry leaders, and co-investors, creating space for shared insights and new partnerships to accelerate technology adoption. Our team also represented NGIF on the global stage at Houston Energy & Climate Week and New York Climate Week, where we engaged with international leaders, innovators, and investors. These touchpoints strengthen our network and open new pathways for collaboration in advancing clean technologies.

NGIF Accelerator continues to play a vital role as a connector and catalyst for cleantech innovation. The NGIF Emissions Testing Centre (ETC) was featured prominently in the Methane Mitigation Summit's resource library, amplifying our reach and leadership in methane innovation.

This quarter also marked our first Technology Exposition alongside the Methane Mitigation Summit in Calgary. The event showcased innovative solutions, fostered strategic partnerships, and generated new adoption opportunities for participating innovators.

We are grateful to the Government of Alberta for approving a joint \$29MM investment through the industry-funded TIER program to launch two new initiatives advancing methane reduction. Our trusted partner, ERA, will lead the Methane Reduction Deployment program, while NGIF Accelerator's \$9MM Methane Reduction Demonstration Program, delivered through the Industry Grants program, will invite startups and SMEs to validate and demonstrate their solutions in Alberta, supported by \$7MM in government funding and \$3MM in industry contributions.

Under the Industry Grants program, multiple projects were awarded funding to advance development of emissions reduction and energy-efficiency technologies. Recipients include GreenBox Energy for its Hybrid Heating Smart Controller; Ionada for the demonstration of its modular carbon capture system; Power to Hydrogen to validate its low-emissions Anion Exchange Membrane electrolyzer technology; and COOLL to test its next-generation gas adsorption heat pump for North American conditions.

NGIF Capital and NGIF Accelerator were also featured in **Methane Talks**, a podcast by the Methane Mitigation Summit, where I discussed the importance of collaboration and leadership in accelerating and scaling cleantech commercialization.

John Adams, President and CEO, NGIF Capital & NGIF Accelerator Managing Partner, Cleantech Ventures Fund I

Ventures



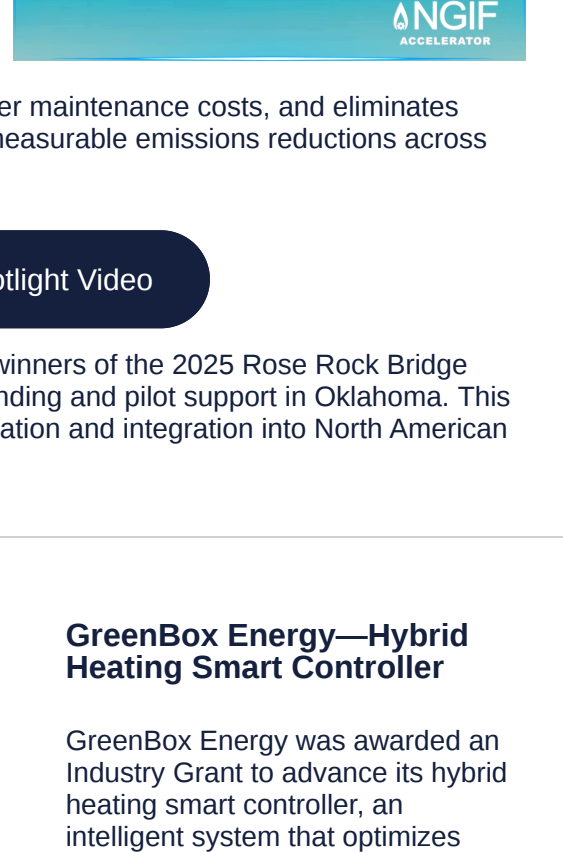
Cleantech Ventures Founders Summit

Cleantech Ventures Fund I hosted its fourth annual Founders Summit, which brought together over 80 attendees, including portfolio companies, limited partners, energy industry leaders, co-investors, and ecosystem partners, for a post-work evening of networking. The event reinforced the strength of our community and the critical role each of us plays in advancing technology solutions for the natural gas sector. Watch the highlights [here](#).

Methane Talks Podcast

John Adams, CEO and President of NGIF Capital and NGIF Accelerator, was featured on the Methane Talks podcast ahead of the Methane Mitigation Summit in Calgary.

In the conversation he highlighted NGIF's integrated investment and funding approach for advancing methane-reduction technologies and emphasized the critical role of collaboration across the innovation ecosystem to drive measurable, industry-wide impact.



Listen Now

Portfolio News and Highlights

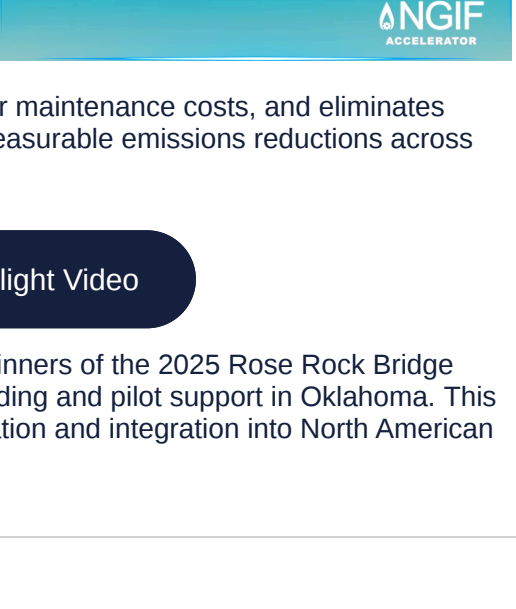
Xplorobot Joins the Cleantech Ventures Fund I Portfolio

Cleantech Ventures Fund I made its 14th portfolio investment in Xplorobot, a Houston-based company providing sensor-enabled methane detection and compliance solutions for the energy sector.

This investment will accelerate Xplorobot's commercial expansion across North America and Europe, including the launch of a Canadian office in Calgary and the recruitment of local sales and field operations teams. Learn more [here](#).

ARIX Technologies Among 2025 Houston Innovation Finalists

Arix Technologies, a portfolio company of Cleantech Ventures Fund I, has been recognized as one of six finalists in the Deep Tech Business category at the 2025 Houston Innovation Awards.



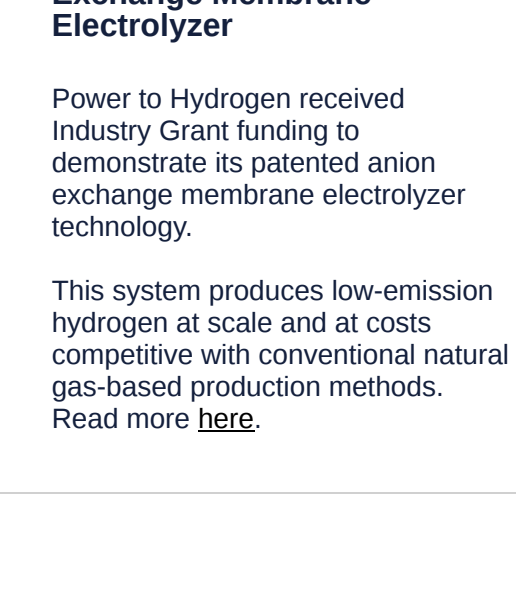
This category honours startups delivering technology solutions to address significant scientific and engineering challenges, including advances in AI, robotics, and space technologies. The award ceremony took place on November 13 at Greentown Labs, Houston.

Technology Spotlight

Funding Spotlight from our Industry Grants Program

Kinetics Automation—Electric Valve Actuators

Kinetics Automation, backed by both NGIF Capital and NGIF Accelerator, is pioneering a new class of precision motion technology with its KVA38 electric valve actuator, a drop-in replacement for methane-venting pneumatics.



The system delivers fail-safe performance, lower maintenance costs, and eliminates routine emissions, helping operators achieve measurable emissions reductions across facilities.

Watch the Spotlight Video

Recently, Kinetics was also named one of four winners of the 2025 Rose Rock Bridge Showcase, earning \$100,000 in non-dilutive funding and pilot support in Oklahoma. This milestone will help accelerate commercial validation and integration into North American natural gas infrastructure. Read more [here](#).

Ionada—Modular Carbon Capture System

Ionada received Industry Grant funding to demonstrate its modular carbon capture system at an operator's field site.

Using patented hollow fiber membrane contactor technology combined with amine CO₂ solvents, Ionada's compact, plug-and-play system is up to 50% smaller and has 30% lower operating costs than conventional capture systems. Read more [here](#).



Power to Hydrogen—Anion Exchange Membrane Electrolyzer

Power to Hydrogen received Industry Grant funding to demonstrate its patented anion exchange membrane electrolyzer technology.

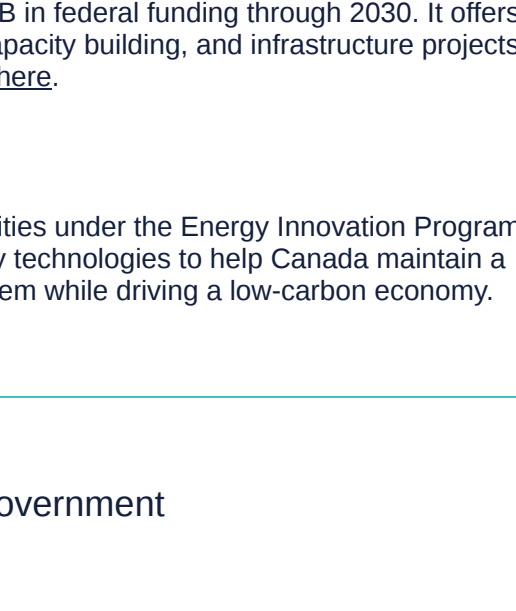
This system produces low-emission hydrogen at scale and at costs competitive with conventional natural gas-based production methods. Read more [here](#).



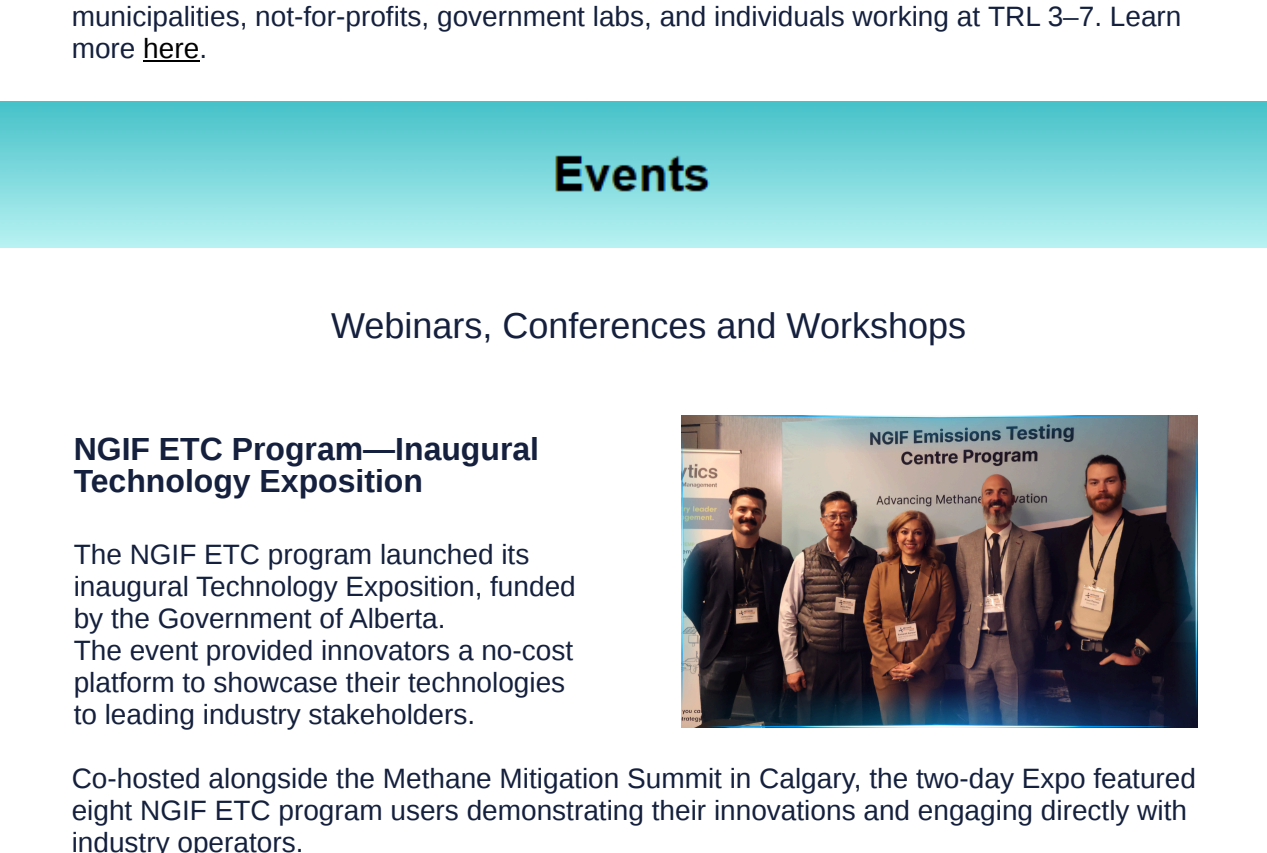
Cooli—Gas Adsorption Heat Pump

Cooli, a Dutch innovator, received Industry Grant funding to validate its next-generation gas adsorption heat pump for North American conditions.

The system replaces a conventional condensing boiler, operates on natural gas or hydrogen, and targets ~25–40% reductions in gas use and CO₂ emissions without increasing electricity demand, offering a high-efficiency, low-emission heating alternative for cold-climate homes. Read more [here](#).



Industry Innovation



Government of Alberta Invests Almost \$30MM in Two New Methane Reduction Programs

The Government of Alberta is committing almost \$30MM from the Technology Innovation and Emissions Reduction (TIER) fund into two new programs to reduce methane emissions in the province's oil and gas industry.

An investment of \$22.4MM will go towards Emissions Reduction Alberta's (ERA) new Methane Reduction Deployment Program, focused on incentivizing commercial-ready technologies for methane reduction. An additional \$7MM is for the NGIF Accelerator's (NGIF) new Methane Reduction Demonstration Program to advance near-commercial technologies.

Methane Reduction Demonstration Program

NGIF Accelerator's Methane Reduction Demonstration Program is a \$9MM global Call for Applications, offering startups and SMEs the opportunity to validate their methane reduction solutions through pilot demonstrations within Canadian energy operations.

Delivered through its Industry Grant program, the Methane Reduction Demonstration Program is supported by \$7MM in funding from the Government of Alberta and \$3MM in matching industry contributions, providing a significant opportunity to advance methane reduction technologies across the natural gas value chain. Cohort 1 applications are open until January 31, 2026. Learn more [here](#).

Information Webinar: Join us on **Thursday, November 26 at 11 a.m. MT** to explore the opportunity and learn how the program supports near-commercial technologies with non-dilutive funding of up to \$750K per project. We'll cover eligibility, the application process, required documents, multi-site demonstration opportunities, and the stage-gated review process, followed by a Q&A.

Register Now

Methane Reduction Deployment Program

ERA's new \$22.4MM Methane Reduction Deployment Program will provide up to \$1MM per project to support the rapid deployment of commercial-ready technologies. Successful applicants may receive up to 50 per cent of the eligible project costs for commercial-ready solutions that achieve measurable methane emissions reductions. The program is open to owners and operators of upstream and midstream oil and gas facilities located in Alberta. Funding is available for technologies that detect, quantify, and reduce methane emissions, strengthen regulatory readiness, and improve economic performance across the oil and gas sector. Learn more [here](#).

Information Webinar: On **Thursday, November 27, 2025, from 10-11 a.m. MT**, join Luca Jungen, Energy Efficiency Programs Lead at ERA, and Blake Wickland, Executive Director of the Methane Emissions Leadership Alliance. They will provide an overview of the program, including eligibility, technology, and the application process. We'll finish with an informative Q&A.

Register Now

Funding

Federal Government

Carbon Capture, Utilization, and Storage (CCUS) Investment Tax Credit (ITC)

The CCUS ITC is a refundable tax credit that applies to eligible expenditures incurred for a qualified CCUS project from January 1, 2022, to December 31, 2040. The CCUS ITC is administered by the Canada Revenue Agency (CRA) and Natural Resources Canada (NRCan). Learn more [here](#).

Clean Technology Manufacturing (CTM) Investment Tax Credit (ITC)

A refundable federal tax credit to encourage the investment of capital for clean technology manufacturing and processing and critical mineral extraction and processing in Canada. The CTM ITC is administered by the Canada Revenue Agency (CRA). Learn more [here](#).

Net Zero Accelerator Fund

The Net Zero Accelerator Fund (NZA) supports Canadian companies in decarbonizing their operations and driving progress toward Canada's climate goals. Through this initiative, the Government of Canada is investing in projects that deliver measurable, near-term emissions reductions to help meet the national target of cutting greenhouse gas emissions by 40–45% by 2030 and achieving net zero by 2050. The NZA encourages Canadian industry leaders to take bold steps in advancing clean technologies and strengthening Canada's global position in the low-carbon economy. Learn more [here](#).

Critical Minerals Infrastructure Fund

The Critical Minerals Infrastructure Fund (CMIF) is supporting the sustainable growth of Canada's critical minerals sector with up to \$1.5B in federal funding through 2030. It offers targeted support for indigenous engagement, capacity building, and infrastructure projects essential to enabling development. Learn more [here](#).

Energy Innovation Program

Keep an eye out for upcoming participation opportunities under the Energy Innovation Program (EIP), a federal initiative advancing clean energy technologies to help Canada maintain a competitive, reliable, and affordable energy system while driving a low-carbon economy. Learn more [here](#).

Provincial Government

ERA's Drilling Technology Challenge

Emissions Reduction Alberta (ERA) is inviting applications for its latest funding challenge in support of the Alberta Drilling Accelerator. The program is open to innovators, technology developers, industrial facility owners and operators, industrial associations, and SMEs. Technology solutions can come from anywhere in the world, but projects must be demonstrated or implemented in Alberta. Successful applicants may receive \$250K to \$8MM per project, with ERA contributing up to 50% of eligible project expenses. The application deadline is January 29, 2026. Learn more [here](#).

Methane Emissions Reduction Program

Alberta Innovates is accepting continuous applications to fund technologies that detect, monitor, and reduce methane emissions in the oil and gas sector. The program supports innovators and industrial associations, SMEs, R&D organizations, and post-secondary institutions working on solutions at TRL 3–7, helping Alberta achieve its environmental goals while promoting a competitive energy sector. Learn more [here](#).

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

Alberta Innovates is accepting applications to support technologies across the CCUS and low-emission hydrogen value chains, from production to end-use. Funding is open to technology developers, industry, SMEs, R&D organizations, post-secondary institutions, municipalities, not-for-profits, government labs, and individuals working at TRL 3–7. Learn more [here](#).

Events

Webinars, Conferences and Workshops

NGIF ETC Program—Inaugural Technology Exposition

The NGIF ETC program launched its inaugural Technology Exposition, funded by the Government of Alberta. The event provided innovators a no-cost platform to showcase their technologies to leading industry stakeholders.

Co-hosted alongside the Methane Mitigation Summit in Calgary, the two-day Expo featured eight NGIF ETC program users demonstrating their innovations and engaging directly with industry operators.

Watch the Highlights

TECHTALK SESSIONS - UL Solutions

The NGIF ETC hosted its third TechTalk session in collaboration with UL Solutions, a global safety science and certification company headquartered in Illinois, USA.

The discussion covered the full journey from concept to certification, highlighting both US and Canadian standards, global market access, quality assessments and audits, and Canadian field evaluation services.

View Full Recording

Upcoming Events—Mark Your Calendar

TechTalk Sessions—Inside the Investor Mindset

Registrations are now open for the final TechTalk of the year. Join leading investors from BDC Capital, UCEED Deep Tech Fund, and NGIF Capital on December 10 for a candid conversation on what makes investors say "yes."

Gain insights into what drives investment decisions, common pitfalls founders overlook, and how to build relationships that lead to capital and long-term growth. Spots are limited, secure your place today.

Register Here

Technology Adoption Platform Pitch Day 2026

The NGIF ETC program will host its second Technology Adoption Platform (TAP) Pitch Day on **February 5, 2026** in Calgary in a unique format, industry partners will pitch on behalf of founders, championing field-ready methane-reduction technologies to a room full of operators, energy industry leaders, and other investors. This hybrid event spotlights the next wave of cleantech solutions driving measurable emission reductions.

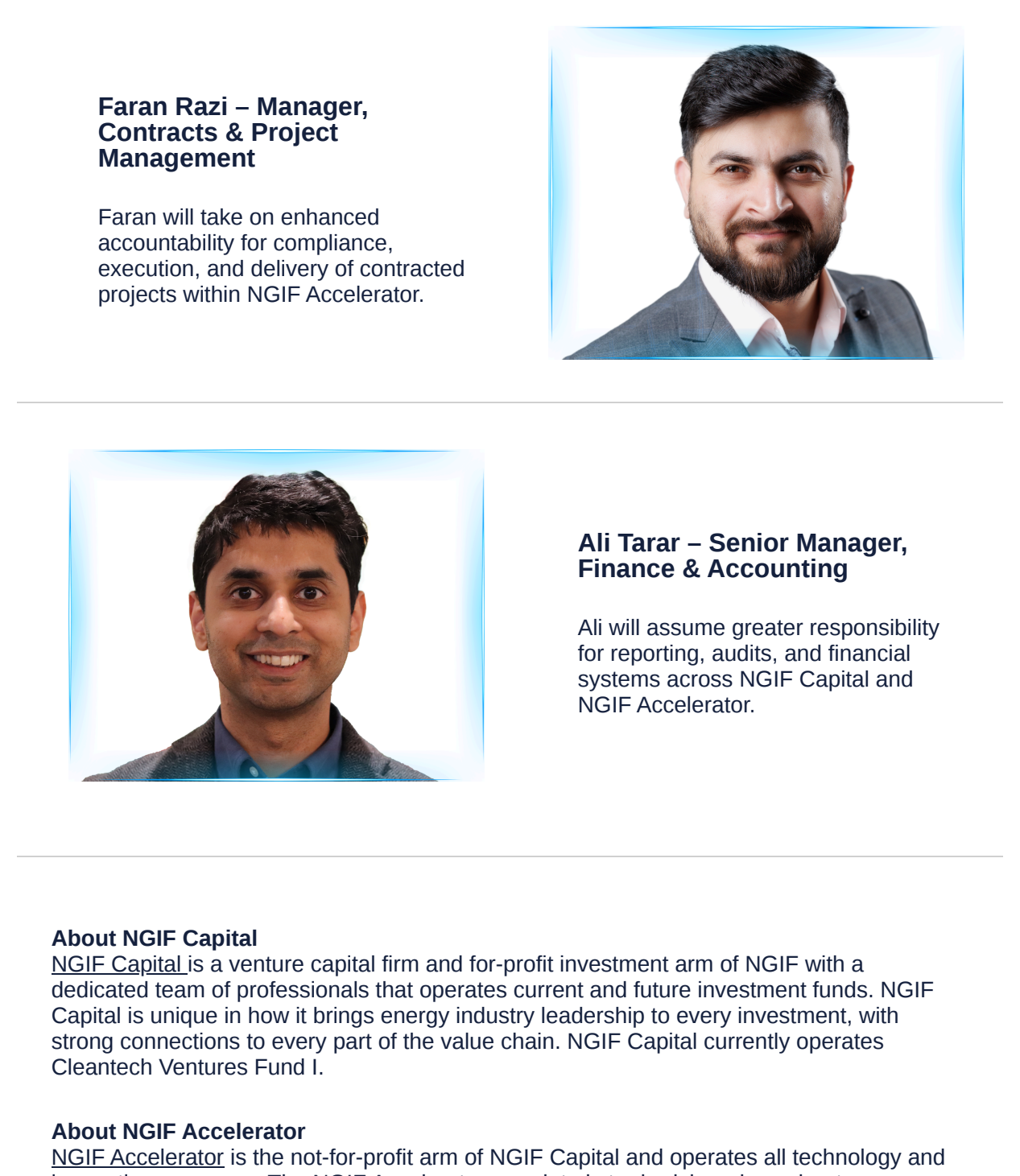
Partner in Innovation: If you are an adopter, join us for TAP Pitch Day and connect directly with innovators. Hear firsthand insights from industry champions who have successfully deployed these technologies in real-world settings. Don't miss this opportunity!

Register Now

PTAC Digital Innovation Forum 2026

PTAC's Digital Innovation Forum brings together energy leaders, technology innovators, and infrastructure developers to explore Alberta's role in the global data center boom.

Participants will gain exclusive insights, discover new business models, and connect with the pioneers building Canada's digital energy future. Sign up [here](#).



PTAC Methane Leadership Summit 2026: Registrations are now open for the PTAC Methane Leadership Summit 2026, where attendees will gain insights into methane technologies, policy, and strategy, engage in cross-sector collaboration driving deployment, and network with decision-makers shaping Canada's emissions future. Learn more [here](#).

Team

Promotion Announcements

We are pleased to share some exciting news from our team. This section highlights recent promotions, recognizing the dedication, hard work, and contributions of our team members. Their efforts continue to drive our success, and we are proud to acknowledge their achievements.

Akhil Abat – Chief Operating Officer (COO) and Partner

Akhil will oversee the day-to-day management and operational performance of NGIF Accelerator while continuing his role as Partner at NGIF Capital.

Abdul Qadir—Chief Financial Officer (CFO)

Abdul will lead the financial strategy, stewardship, and risk management for both NGIF Capital and NGIF Accelerator.

Faran Razi – Manager, Contracts & Project Management

Faran will take on enhanced accountability for compliance, execution, and delivery of contracted projects within NGIF Accelerator.

Ali Tarar – Senior Manager, Finance & Accounting

Ali will assume greater responsibility for reporting, audits, and financial systems across NGIF Capital and NGIF Accelerator.

About NGIF Capital

NGIF Capital is a venture capital firm and for-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.

