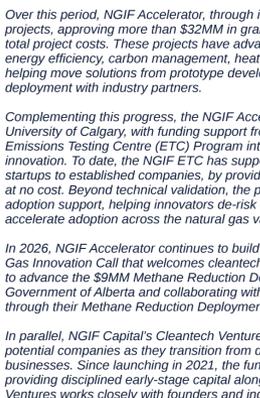


## CEO's Message



In 2026, NGIF marks its 10-year anniversary and celebrates a decade of innovation, collaboration, and leadership in Canada's natural gas and cleantech sectors.

NGIF was established to accelerate the development, demonstration, and commercialization of emerging technology solutions to further increase the environmental and economic performance of Canada's natural gas industry. Built on collaboration between industry, government, and innovators, NGIF has evolved over the past decade into a national platform supporting companies across their commercialization pathway, from early validation through deployment and scale.

Over this period, NGIF Accelerator, through its Industry Grants program, has approved 114 projects, approving more than \$32MM in grant funding and supporting more than \$360MM in total project costs. These projects have advanced technologies across methane mitigation, energy efficiency, carbon management, heat and power generation, and water management, helping move solutions from prototype development and testing to pilot stages to field deployment with industry partners.

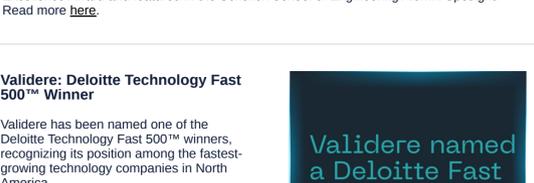
Complementing this progress, the NGIF Accelerator and its partners, Tourmaline Oil and the University of Calgary, with funding support from the Province of Alberta, have grown the NGIF Emissions Testing Centre (ETC) Program into a critical pillar in advancing methane innovation. To date, the NGIF ETC has supported 103 program users, ranging from emerging startups to established companies, by providing access to comprehensive lab and field testing at no cost. Beyond technical validation, the program delivers commercialization and market adoption support, helping innovators de-risk their technologies and connect with operators to accelerate adoption across the natural gas value chain.

In 2026, NGIF Accelerator continues to build on this momentum with its recent \$2MM Global Gas Innovation Call that welcomes cleantech innovators from around the world and continues to advance the \$91M Methane Reduction Demonstration Program in partnership with the Government of Alberta and collaborating with our trusted partner Emissions Reduction Alberta through their Methane Reduction Deployment Program.

In parallel, NGIF Capital's Cleantech Ventures Fund plays a critical role in scaling high-potential companies as they transition from demonstrated technologies to commercial businesses. Since launching in 2021, the fund has invested in 14 portfolio companies, providing disciplined early-stage capital alongside active portfolio support. Cleantech Ventures works closely with founders and industry stakeholders to align commercialization pathways, strategic partnerships, and follow-on capital, helping position companies for deployment, growth, and broader market adoption.

Looking ahead, NGIF remains focused on scaling high-impact technologies, supporting the next generation of energy innovators, and delivering measurable value to the natural gas sector. With a decade of experience behind us and a strong pipeline ahead, we approach the next phase of our work with confidence as we continue to accelerate innovation in pursuit of a more responsible and secure energy future.

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



## Ventures

### NGIF Capital Recognized in CVCA's 2026 "The 50"

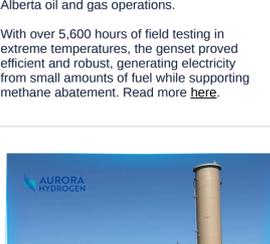
NGIF Capital is proud to be recognized for the third year running in CVCA's annual guide to Canada's venture capital market!

This honour highlights our commitment to advancing cleantech and natural gas innovation and supporting entrepreneurs across the country.

Read the full report: [CVCA 2026: The 50](#)



### Portfolio News and Highlights



### Carbonova: Global Showcase at Nano Tech Japan 2026

Carbonova, part of NGIF Capital's Cleantech Ventures Fund I portfolio, showcased its technology at Nano Tech Japan 2026 in Tokyo alongside Deep Tech Canada and the Government of Canada.

The company transforms greenhouse gas emissions into high-performance carbon nanomaterials through a proprietary catalytic process.

This momentum builds on Carbonova's recent recognition on the [Foresight 50 list](#), spotlighting Canada's most investable cleantech ventures.

### Leading Through Innovation: Mina Zarabian Honoured

Carbonova CEO Dr. Mina Zarabian has been honoured with the Schulich Leadership Excellence Award and featured in the Schulich School of Engineering Alumni Spotlight. [Read more here.](#)

### Validere: Deloitte Technology Fast 500™ Winner

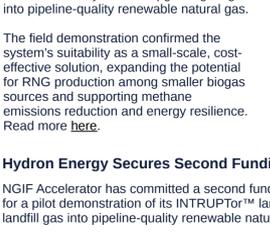
Validere has been named one of the Deloitte Technology Fast 500™ winners, recognizing its position among the fastest-growing technology companies in North America.

Validere's software platform centralizes and standardizes operations and emissions data across the oil and gas value chain. [Read more here.](#)



## Technology Spotlight

### Funding Spotlight from our Industry Grants Program



### GHGSat Completes Pilot of its Hybrid Methane Monitoring System

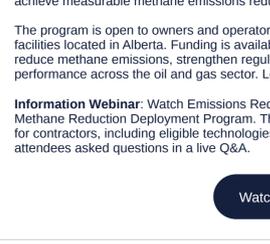
GHGSat successfully piloted its hybrid satellite-aircraft methane monitoring system over the Montney region.

The project validated a rapid, cost-effective approach to detect and quantify methane emissions, supporting operators in meeting regulatory requirements and reducing emissions. [Read more here.](#)

### Etalim Completes 1GEN Genset Pilot in Alberta

Etalim has successfully completed a pilot of its thermoacoustic 1GEN gensets, delivering reliable on-site power for remote Alberta oil and gas operations.

With over 5,600 hours of field testing in extreme temperatures, the genset proved efficient and robust, generating electricity from small amounts of fuel while supporting methane abatement. [Read more here.](#)



### Aurora Hydrogen Completes Development of Microwave Pyrolysis

Aurora Hydrogen successfully completed its joint project with the University of Toronto, developing microwave pyrolysis of natural gas for turquoise hydrogen production.

The project strengthens the natural gas value chain by enabling lower-emission hydrogen production from methane while generating valuable solid carbon, supporting efficient energy solutions, and enhancing the economic potential of natural gas resources. [Read more here.](#)

### Hydon Energy Demonstrates Biogas-to-RNG Conversion

Hydon Energy successfully completed a biogas-to-RNG demonstration project, validating the performance of its INTRUPor™ system for upgrading biogas into pipeline-quality renewable natural gas.

The field demonstration confirmed the system's suitability as a small-scale, cost-effective solution, expanding the potential for RNG production among smaller biogas sources and supporting methane emissions reduction and energy resilience. [Read more here.](#)



### Hydon Energy Secures Second Funding

NGIF Accelerator has committed a second funding tranche of \$344,247 to Hydon Energy, for a pilot demonstration of its INTRUPor™ landfill biogas upgrading technology, converting landfill gas into pipeline-quality renewable natural gas. [Read more here.](#)



### Ekona Power Receives Funding for Methane Pyrolysis Pilot

Ekona Power received a third funding from NGIF Accelerator to pilot its methane pyrolysis technology that produces lower-emission hydrogen and solid carbon.

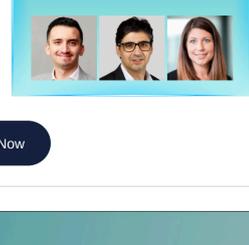
This project focuses on the installation of a one-ton-per-day demonstration plant at an industrial customer site. [Read more here.](#)

## Industry Innovation

### NGIF Accelerator Partners with North American Gas Heat Pump Collaborative

NGIF Accelerator has partnered with the North American Gas Heat Pump Collaborative to accelerate the development and adoption of efficient, low-emission gas heat pump technologies.

While NGIF focuses on de-risking and funding early-stage technology through grants and field trials, the Collaborative will focus on market readiness, utility incentive programs, and establishing industry standards. [Read more here.](#)



### Methane Reduction Deployment Program

ERA's Methane Reduction Deployment Program provides up to \$1MM per project to support the rapid deployment of commercial-ready technologies. Successful applicants may receive up to 50% of 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:** Watch Emissions Reduction Alberta's latest webinar on the Methane Reduction Deployment Program. The webinar covered the application process for contractors, including eligible technologies and what to expect from the program. Plus, attendees asked questions in a live Q&A.



### Accelerating Cleantech Innovation Competition

The Accelerating Cleantech Innovation Competition is a CRIN-led initiative, coordinated by MaRS. With a total of \$12MM available, this nationwide initiative by CRIN will allocate up to \$2MM for selected late-stage technologies (TRL 6 to 9) that deliver measurable environmental and economic benefits across Canada's oil and gas sector and other hard-to-abate industries. [Learn more here.](#)

## 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.](#)

### 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 funding 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 Fuel Innovation Fund

Fuel Innovation Fund, a subsidiary of ERA, will provide regulated fuel suppliers, industry innovators, and technology developers with up to \$1MM to deploy technology that lowers the carbon intensity of transportation fuels. Launching in spring 2026, the Fuel Innovation Fund has two funding streams: an open invitation program where primary suppliers can apply to reinvest into their own projects, and an annual funding competition that will support a broad range of applicants. [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

### TechTalk Sessions: Inside the Investor Mindset

Watch the recording of the recent TechTalk session to hear leading venture capitalists from BDC Capital, UCeel Investment Funds, and NGIF Capital share how founders can stand out, secure funding, and build lasting investor partnerships.

Learn what separates "almost funded" from "funded" and gain insights to accelerate your technology's path to market.



### Advancing Methane Innovation: Highlights from TAP Pitch Day

TAP Pitch Day brought together more than 80 participants, including industry operators, investors, and ecosystem partners, to hear from five methane technology providers advancing practical measurement and mitigation solutions. The event provided a focused platform for companies to present their innovations along with their industry champions, engage directly with the industry, and explore potential pathways for collaboration and adoption.

### Upcoming Events—Mark Your Calendar



### Halliburton Labs Pitch Day

Halliburton Labs Pitch Day showcases outstanding startup finalists as they present innovative solutions shaping the future of energy. Register to join the Finalists Pitch Day in Boston, MA, on February 25th, 2026.



### 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 centre boom.

Participants will gain exclusive insights, discover new business models, and connect with pioneers shaping Canada's digital future, including updates on Alberta's data centre strategy, blockchain, and low-carbon innovation. Sign up [here.](#)



**PTAC Methane Leadership Summit 2026:** Registrations are 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.](#)



### Discovery X Conference

The Discovery X, the Ontario Centre of Innovation's annual conference, takes place April 29-30. The two-day event brings together industry leaders, investors, and innovators to connect, collaborate, and showcase leading-edge work from across the innovation ecosystem. It offers a strong opportunity to strengthen relationships, spark new partnerships, and increase visibility within Canada's innovative community. Keynote speakers include Google Canada's Managing Director, Natasha Walji, and Associate Minister of Small Business, Nina Tangri. Attendee and exhibitor booth registration is now open.



## Team

### Q3 Quarterly Champion Award 2025: Dini Philip

As Communications Coordinator for NGIF Capital & NGIF Accelerator, Dini Philip goes above and beyond in managing internal and external communications, supporting all initiatives, driving results, and ensuring our programs run smoothly.



### Q4 Quarterly Champion Award 2025: Samaneh Ashoori

As Program Manager for the NGIF Emissions Testing Centre (ETC) Program, Samaneh Ashoori has excelled in managing program activities, driving results, and advancing the NGIF ETC program with measurable impact.



### 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.

