



CELEBRATING
10 YEARS

 **NGIF**



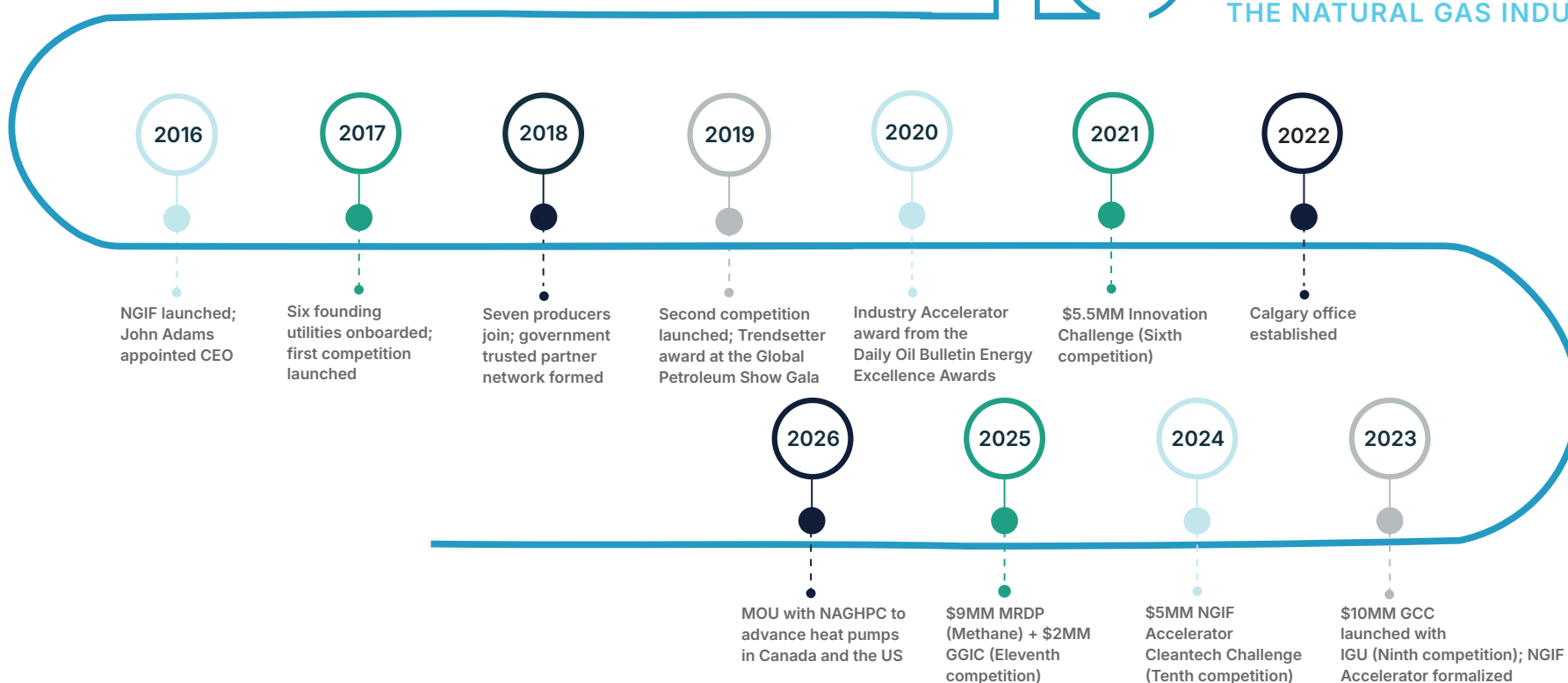
Natural Gas Innovation for Canada and the World

Industry Grants Program

PERFORMANCE REPORT 2025

10 YEARS

OF ACCELERATING INNOVATION
TO LOWER EMISSIONS FOR
THE NATURAL GAS INDUSTRY



IGU: International Gas Union
GGC: Global Cleantech Challenge
MRDP: Methane Reduction Demonstration Program
GGIC: Global Gas Innovation Call
MOU: Memorandum of Understanding
NAGHPC: North American Gas Heat Pump Collaborative

A decade of funding turned into
measurable results.

10^{YEARS}
OF RESULTS

\$368.9MM

TOTAL ELIGIBLE PROJECT VALUE

~\$32MM

FUNDING
APPROVED

114

PROJECTS
APPROVED

37

PROJECTS
COMPLETED

13

TECHNOLOGIES
ADOPTED

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Disclaimer:

This disclaimer outlines the limitations of the environmental and emissions performance claims and metrics in this annual report. While NGIF Accelerator makes every effort to ensure emissions reduction and performance claims are accurate and based on adequate and proper testing, it does not independently verify or endorse the accuracy of all third-party claims or metrics presented.

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Message from the CEO



John Adams
President and CEO
NGIF Accelerator

As we celebrate NGIF's 10-year anniversary in 2026, we reflect with pride on a decade of innovation, collaboration, and leadership across Canada's natural gas industry and cleantech ecosystem. We have scaled high-impact technologies, accelerated their commercialization, and delivered measurable environmental and economic benefits for our industry.

NGIF was founded to support the de-risking, demonstration, advancement, and deployment of clean technologies that improve environmental and economic outcomes in the energy sector.

Our flagship program, the Industry Grants (IG) program, has been central to this mission. At the end of 2025, the program, operated by NGIF Accelerator, has supported 114 projects, accelerated the commercialization of 13 technologies, providing CAD ~\$32MM in grant funding and enabling over CAD \$360MM in total project value.

NGIF's natural gas producer members represent more than 50% of the gas produced in Canada, and similarly, the utility (natural gas distribution) participants also represent a significant number. By connecting innovators with these leading industry partners, pilots, and multiple test sites across Canada, the program accelerates adoption across the natural gas value chain.

Projects span the development and demonstration of innovative technologies in areas such as heat and power generation, methane mitigation, energy efficiency, carbon management, renewable gases, hydrogen, and water management solutions, delivering real-world impact from emissions reductions to job creation.

The IG program serves as a high-performance commercialization engine for the natural gas sector. By bridging the gap between early-stage R&D and enterprise-scale deployment, it reduces technology risk and converts technical validation into commercially viable products.

NGIF Accelerator continues to advance strategic initiatives that will shape the next decade of energy innovation. Programs such as the \$9MM Methane Reduction Demonstration Program supported by the Government of Alberta and NGIF's industry members and the \$2MM Global Gas Innovation Call are driving the adoption of next-generation cleantech solutions.

With a decade of experience behind us, NGIF Accelerator and the Industry Grants program are uniquely positioned to continue supporting the next generation of innovators, fostering collaboration, and accelerating clean technology solutions that deliver tangible value to the natural gas sector. Together with our partners, we remain committed to advancing a more responsible, resilient, and secure energy future.

About NGIF Accelerator

NGIF Accelerator | Who we are

Who we are

NGIF Accelerator is the not-for-profit arm of NGIF Capital, focused on advancing cleantech innovation across the natural gas value chain. Its role is to help promising technologies move from early development to real-world application by providing funding, testing opportunities, and direct access to industry partners.

By working closely with industry, government, and academia, NGIF Accelerator helps reduce the risks that often slow down innovation, making it easier for new technologies to be tested, validated, and adopted at scale. NGIF Accelerator currently operates the Industry Grants program and administers the Methane Innovation Collaborative, formerly the NGIF Emissions Testing Centre program.

Our Purpose

Accelerating cleantech innovation for a lower-emissions natural gas future.

Mandate

The NGIF Accelerator mandate is to de-risk and accelerate technology development by supporting startups through their pilot projects, field trials, and industry validation.

Mission

To build a diversified portfolio of successful projects, strategic partnerships, and a trusted funding model that, combined, deliver on improved environmental and economic performance for the natural gas value chain.

Value Proposition

Industry-led
validation

Startup-industry
connection

Global competition
platform

Market-driven
selection

Broader innovation
support

A woman with blonde hair, wearing a yellow hard hat and a dark blue work jacket with reflective silver stripes, stands in an industrial setting. She is holding a clipboard and smiling at the camera. The background is filled with complex industrial machinery, including large pipes, valves, and a large green cylindrical tank in the foreground. The scene is brightly lit, suggesting an indoor industrial environment.

Industry Grants Program

Industry Grants Program | Overview

We Fund Innovation

For over a decade, the Industry Grants program has advanced pre-commercial cleantech solutions shaping Canada's clean energy future. The program provides non-dilutive funding to startups and SMEs developing solutions at technology readiness levels 4 through 9, supporting them through the field trials and pilots required to reach commercial readiness. Funding is structured around key development stages and can extend across multi-year projects, giving innovators the sustained capital required to de-risk and demonstrate their technologies without diluting ownership.

We Connect Ecosystems

The Industry Grants program draws on Canada's energy industry leadership and connections spanning every segment of the natural gas value chain. Funded by our ten industry participants, the program operates on a shared-risk model in which industry members, government, and private funders co-invest through each stage of development. Calls for proposals attract applicants from across Canada and internationally, linking global innovators with the industry partners positioned to validate and adopt their solutions.

We Measure Impact

The Industry Grants program is governed by an outcome-based operating model. A stage-gated process ties continued funding to demonstrated technical progress, ensuring capital flows to projects delivering results. Each funded project supports industry participants' technology, innovation, and emissions management objectives through technology de-risking and industry validation. Our goal is consistent across the portfolio: commercialized technologies that lower costs, improve competitiveness, and strengthen the environmental performance of the natural gas industry.

We Are Committed to Excellence

Program integrity is maintained through a competitive selection process and a peer review committee composed of technical experts and industry participants, ensuring that only the strongest proposals advance to funding. As a non-profit initiative funded by our industry participants and delivered through robust industry engagement, NGIF Accelerator holds every project to the operational and technical standards of the industry we serve.

WE ARE INDUSTRY GRANTS.

Industry Partners

Backed by 10 leading producer and utility partners, the Industry Grants program continues to advance innovation and accelerate technology deployment across the energy sector.



[Apex Utilities Inc.](#) (AUI) (formerly AltaGas Utilities Inc.) is a provincially regulated, natural gas distribution utility delivering safe, reliable, clean, and cost-efficient natural gas service to over 82,000 residential, rural, commercial, and industrial customers in more than 90 communities across Alberta.



[ARC Resources Ltd.](#) is a pure-play Montney producer and one of Canada's largest dividend-paying energy companies, featuring low-cost operations. ARC holds the largest Equitable Origin certified production base in Canada.



[ATCO](#) is a global leader in housing, energy and defence, delivering the essential services people and communities depend on every day. Across Canada and around the world, ATCO builds, powers and helps protect what matters most, from homes and infrastructure to energy systems and critical operations.



[Birchcliff Energy Ltd.](#) is a Calgary, Alberta based intermediate sized energy producer that explores for, develops and produces natural gas, light oil and natural gas liquids.



[Canadian Natural Resources Ltd.](#) is one of the largest independent crude oil and natural gas producers in the world with a diversified portfolio of assets in Western Canada, the U.K. portion of the North Sea and Offshore Africa.



[Enbridge](#) is an energy delivery company in North America and beyond with four core businesses: Liquids pipelines, Natural gas pipelines, Gas utilities and storage, and Renewable energy.



[FortisBC](#) is a Canadian-owned company based in British Columbia delivering natural gas, electricity and propane safely, affordably and reliably to customers across the province. FortisBC meets the energy needs of nearly 1.3 million customers, including 135 cities and towns, and 58 First Nations communities across 150 Traditional Territories.



[Pacific Northern Gas Ltd.](#) (PNG) owns and operates a natural gas transmission and distribution system in west-central British Columbia, and through its subsidiary Pacific Northern Gas (N.E.) Ltd. (PNG(NE)), owns and operates natural gas distribution systems and a gas processing plant in the province's northeast. This includes approximately 3000 km of distribution mains and services pipelines; and 1200 km of transmission pipelines.



[SaskEnergy](#) provides safe, reliable, and affordable energy to Saskatchewan. Together with TransGas, their natural gas transmission and storage subsidiary, SaskEnergy provides convenience, comfort and reliable natural gas service for their Saskatchewan customers.



[Tourmaline](#) is Canada's largest natural gas producer. Headquartered in Calgary, Alberta, Tourmaline has significant positions in two of Western Canada's major resource plays: the Alberta Deep Basin, the northeast British Columbia Montney complex.

Industry Grants Program | The Team



John Adams
President and CEO



Akhil Abat
Chief Operating Officer



Abdul Qadir
Chief Financial Officer



Ruth Alli
*Analyst, Technology
Development Projects*



Myron Menezes
*Manager, Technology
Evaluation*



Faran Razi
*Manager, Contracts &
Project Management*



Amir Taghipour
Technology Scout



Rosalby Guerrero Messia
Projects Coordinator

Results | At a Glance



Intake Applications (11 Rounds)

1000+	General inquiries
675	Applications
138	Detailed evaluation
95%	Startup/SME-led



Projects Approved (10 Rounds)

114	Projects
31.6MM	Industry Grants
368.9MM	Project value



Key Performance Indicators (KPIs)

37	Completed projects
13	Commercially available
36	Patents through active projects
~700	Jobs supported



Capital Leverage

An **11x** leverage ratio demonstrating that modest grant funding triggers substantial public and private sector co-investment.



Proven Pipeline

114 technology development projects have been approved, proving a systematic pathway from experimentation to industrial adoption.



Market Readiness

13 technologies have successfully transitioned to full commercialization, with **15** more advancing through the market-readiness gateway.



Revenue & Employment

Profiled portfolio companies generate over **CAD \$110MM** in annual revenues and support a specialized workforce of more than **700 professionals**.



Post-Program Growth

Portfolio companies have attracted **CAD \$90.9MM and USD \$67.7MM** in follow-on capital, with two successful exits delivering financial returns to early investors.

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Governance

The Investment and Innovation Committee serves as Industry Grants' strategic decision-making body, leveraging industry expertise to assess technologies, guide funding allocations, and ensure investments accelerate scalable, high-impact cleantech solutions.

Producers Investment Committee Members



Chris A. Carlsen

*President and CEO,
Birchcliff Energy Ltd.*



Simon Davies

*Vice President,
Technology and
Innovation, CNRL*



Scott Volk

*Director of Emissions &
Innovation, Tourmaline Oil
Corp.*



Tejay Haugen

*Vice President,
Operations Planning, ARC
Resources*

Utilities Investment Committee Members



Brodie Chalmers

*Senior Manager, Project
Development and
Strategy, ATCO Gas*



Sutha Ariyalingham

*Vice President,
Technology and
Innovation, CNRL*



Jamie King

*Director, Innovation &
Measurement, Fortis BC*



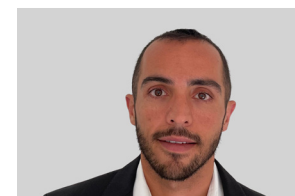
David Keir

*Director, Business
Development and
Stakeholder Relations,
Pacific Northern Gas*



Kevin Adair

*Executive Vice President,
Customer Service
Operations, SaskEnergy
Inc.*



Imad Khaled

*Director, Engineering and
Construction Services,
APEX Utilities*

Governance

Producers Innovation Committee Members



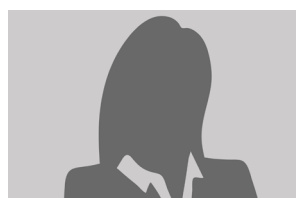
Mat Thiessen

*Intermediate Investor
Relations Analyst,
Birchcliff Energy Ltd.*



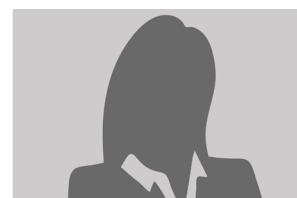
Georgia Lykidis

*Lead Collaboration,
Technology and
Innovation, CNRL*



Krista Town

*Innovation and
Technology Engineer,
Tourmaline Oil Corp.*



Paulina Morasse

*Senior Emissions
Reduction Engineer, ARC
Resources*

Utilities Innovation Committee Members



Shayne Dunbar

*Senior Engineer, Project
Development and
Strategy, ATCO Gas*



Andrew Evans

*Senior Engineering
Specialist, Energy
Innovation, Apex Utilities
Inc.*



Aqeel Zaidi

*Technical Manager, Low
Carbon Technologies,
Enbridge Gas Inc.*



Ramsay Cook

*Energy Products &
Services Manager,
FortisBC Energy Inc.*



James Gates

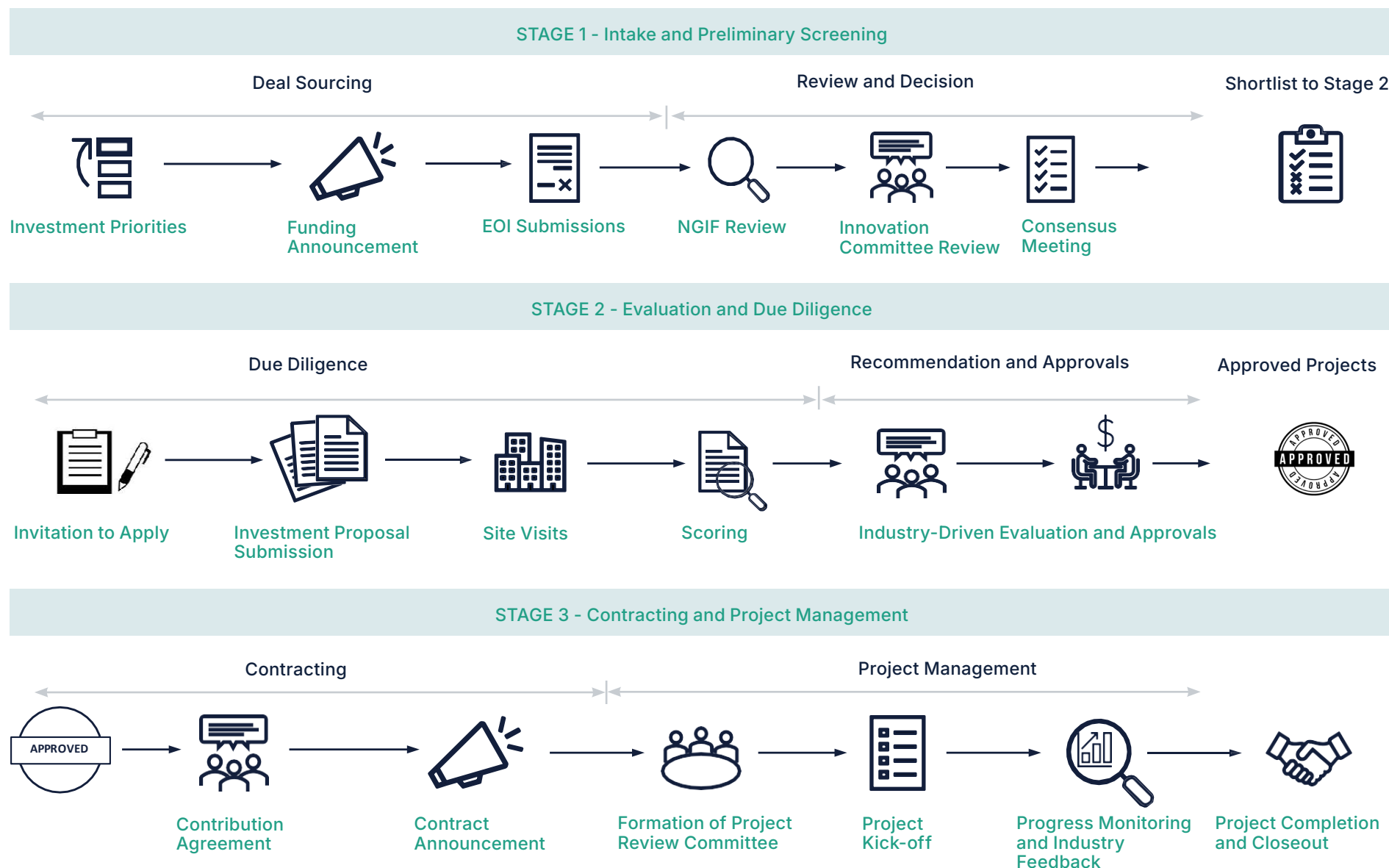
*Director, Customer
Solutions, SaskEnergy
Inc.*



Vikram Balasubramanian

*Manager, Energy Solutions,
Pacific Northern Gas Ltd.*

Stage-Gated Investment Process



Trusted Partnerships

NGIF's trusted partners play a vital role in advancing cleantech innovation through coordinated collaboration and shared commitment.

Their co-funding and active engagement help accelerate the development, validation, and deployment of impactful solutions across the natural gas value chain.



[Emissions Reduction Alberta](#) has helped deliver on Alberta's environmental and economic goals by investing in the pilot, demonstration, and deployment of clean technology solutions that reduce emissions, lower costs, attract investment, and create jobs in Alberta. ERA funds the technology solutions that the industry needs to meet the outcomes Alberta is looking for.



[Alberta Innovates](#) has been helping researchers, companies and entrepreneurs grow, fuel, build and advance industries and strengthen communities across the province for more than a century.



[Geoscience BC](#) is an independent, non-profit organization based in British Columbia, Canada, that generates earth science research and data. It collaborates with First Nations, local communities, governments, academia, and the resource sector to inform resource management decisions and advance knowledge about British Columbia's minerals, energy, and water resources.



[Ontario's Centre of Innovation](#) (OCI) is a key player in fostering innovation and economic growth in the province. It supports the commercialization of research and development (R&D) from Ontario's colleges, universities, and research hospitals, and accelerates the development of Made-in-Ontario intellectual property and technologies.



[NRCan](#) is the department of the Government of Canada responsible for natural resources, energy, minerals and metals, forests, earth sciences, mapping, and remote sensing. It was formed in 1994 by amalgamating the Department of Energy, Mines and Resources with the Department of Forestry.



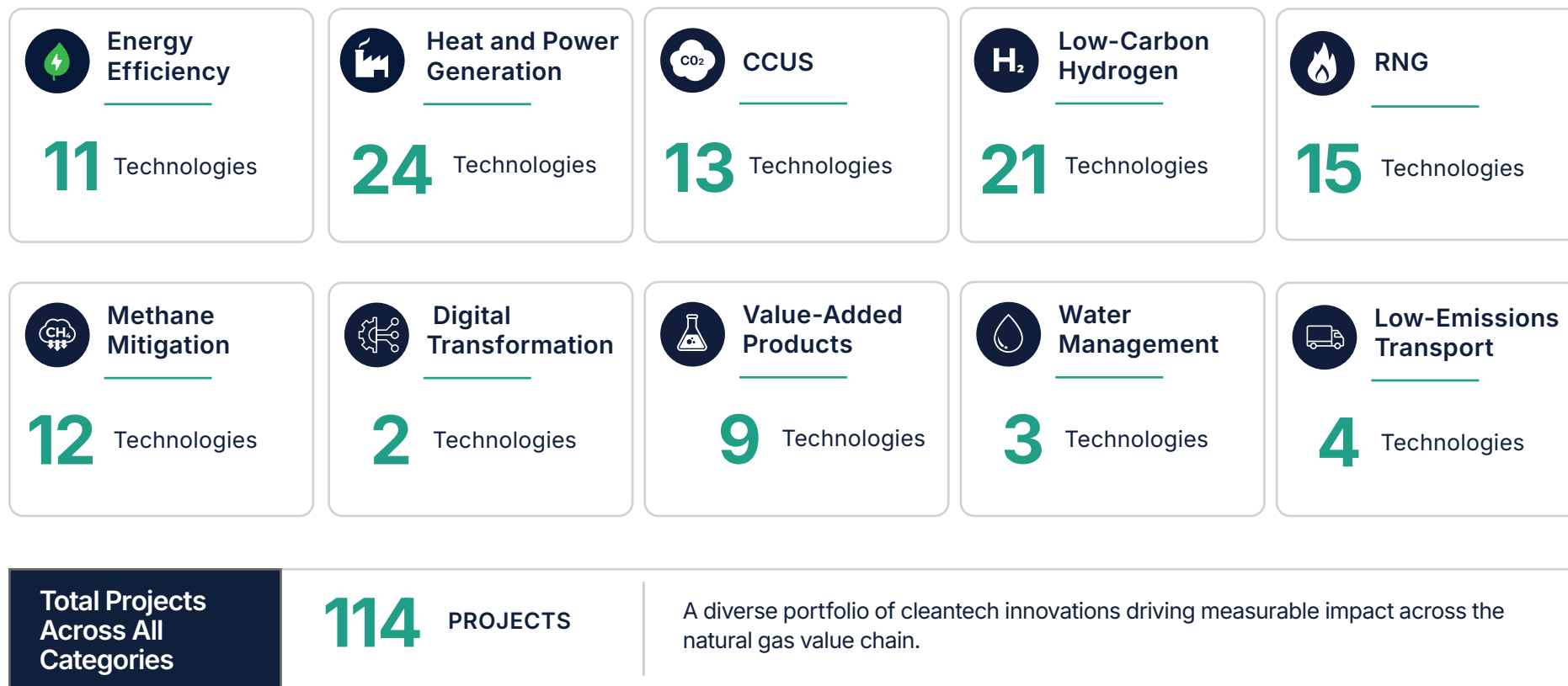
[BC ICE Fund](#) is a special account, funded through a levy on certain energy sales, designed to support the Province's energy, economic, environmental and greenhouse gas reduction priorities, and to advance B.C.'s clean energy sector.



[Innovation Saskatchewan](#) is an agency of the Government of Saskatchewan. We fuel economic growth by empowering innovators and supporting Saskatchewan's vibrant tech sector and research community.

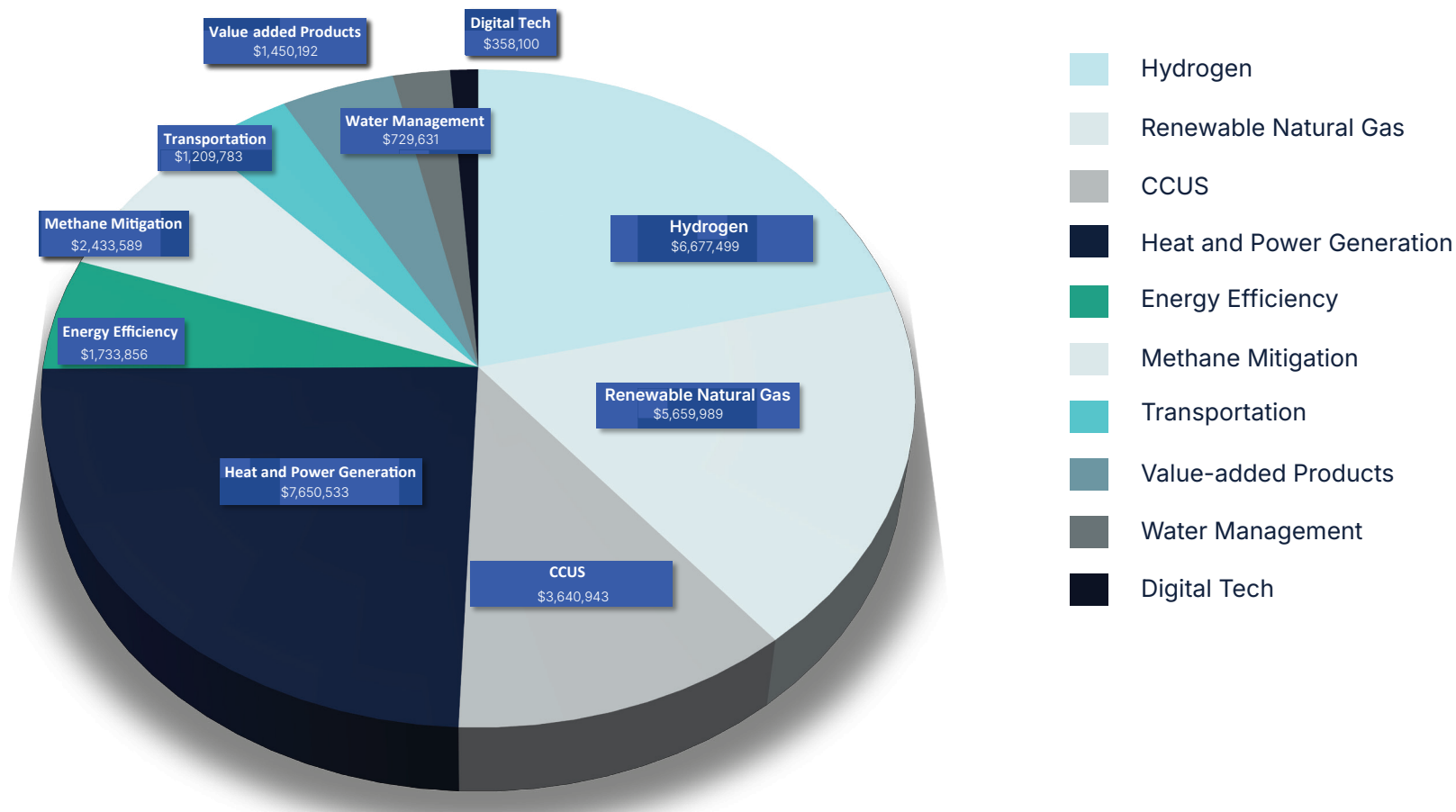
Cleantech Categories

PORTFOLIO DISTRIBUTION



Cleantech Categories

FUNDING DISTRIBUTION



A woman with blonde hair, wearing a yellow hard hat and a dark blue work jacket with reflective silver stripes, stands in an industrial facility. She is holding a clipboard and smiling at the camera. The background is filled with complex industrial machinery, including large pipes, valves, and a large teal-colored cylindrical tank in the foreground.

Funding Competitions

NGIF Accelerator Cleantech Challenge

NGIF Accelerator Cleantech Challenge, launched in 2024, is a \$5MM competitive funding initiative designed to accelerate the development and deployment of high-potential cleantech solutions. The program offered non-dilutive funding up to \$500,000 per project, alongside access

to industry partners, demonstration sites, and technology validation opportunities across priority areas such as methane mitigation, CCUS, energy efficiency, and renewable natural gas.

Round 10 Awardees

Round 10



Serenity Power
\$231,792.53

Round 10



Espiku Inc
\$162,217.13

Round 10



Vertogen/Troy David
Vassos Inc.
\$95,270.27

Round 10



Hydron Energy
\$344,247

Methane Reduction Demonstration Program

The Methane Reduction Demonstration Program (MRDP) represents a significant milestone for NGIF Accelerator, marking the first time the Industry Grants program has secured direct government funding in support of its mandate.

The Methane Reduction Demonstration Program is a \$9MM global call for applications from startups and SMEs developing methane emissions reduction or measurement technologies for upstream oil and gas, midstream, and downstream gas facilities. With multiple intakes, the program provides ongoing opportunities for innovators worldwide.

The 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.

Applicants may receive up to \$750,000 per project through a combination of industry and TIER funding, covering up to 75% of eligible costs. Selected recipients will also have the opportunity to demonstrate their technologies across multiple operator sites, accelerating market validation, strengthening operator confidence, and driving adoption across Alberta's energy industry.

This industry and government structure unlocks a level of market impact that industry funding alone could not achieve. By integrating TIER capital alongside operator contributions, the program creates a unified pathway from pilot demonstration to commercial field deployment, bridging NGIF Accelerator's role in technology validation with Emissions Reduction Alberta's complementary Deployment Program.

The result is a coordinated provincial strategy: one that moves the most credible methane reduction technologies through the final stages of commercialization and into the hands of operators at scale.



Global Gas Innovation Call

In December 2025, NGIF Accelerator launched the Global Gas Innovation Call (GGIC), a \$2MM, industry-focused competition designed to accelerate next-generation cleantech solutions for Canada's natural gas sector.

Open to innovators from around the world, the call invited startups and small and medium-sized enterprises to submit technologies targeting upstream, midstream, and downstream natural gas operations. By offering non-dilutive funding of up to \$500,000 CAD per project, alongside access to Canadian industry demonstration sites and direct feedback from leading energy producers and utilities, the program was designed to give high-potential innovations the support needed to validate, scale, and move toward commercialization.

The competition focused on three key areas: sustainable energy innovations, low-emission gas innovations, and an open category for other impactful clean technologies relevant to the sector, such as water management, methane pyrolysis, and digital solutions. Technologies were required to be at Technology Readiness Level 5 or higher, with priority given to solutions advancing toward TRL 5–8. The call was led by IG participants representing the full natural gas value chain, who shaped the challenge statements and provided industry-grounded assessment criteria.

The announcement of the finalists is slated for 2026. The selected projects will form a curated cohort of cleantech innovations validated against real industry needs, each with a clear path to deployment in Canada.



GLOBAL GAS INNOVATION CALL

Accelerating Next-Gen Tech Solutions for Canada's Gas Industry



A woman with blonde hair, wearing a yellow hard hat and a dark blue work shirt with reflective silver stripes, stands in an industrial setting. She is holding a clipboard and smiling at the camera. The background is filled with complex industrial machinery, including large pipes, valves, and a large green cylindrical tank in the foreground. The scene is brightly lit, suggesting an indoor or well-lit outdoor facility.

Appendix A: Commercialized Technologies

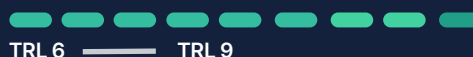
Commercialized Technologies

CHAR Technologies

CHAR Tech proudly develops biocarbon and renewable energy solutions. They specialize in high-temperature pyrolysis (HTP) technology, an advanced process that transforms woody materials and organic waste into renewable energy, including renewable natural gas (RNG) or green hydrogen. This approach also yields valuable solid carbon in the form of biocarbon ("CleanFyre"), biochar, or activated biochar, which can be used as a filtration media.

Renewable Natural Gas

The Journey through IG program



In business since

2011

Full – Time Employees

15

Legal Status

Incorporation

CHARTECH 
Decarbonizing for a Circular Economy

Standout developments

- Elkem Biocarbon Asset Acquisition (Apr–May 2025) — CHAR's biggest move: acquired a facility, IP, and a 62,500-tonne offtake agreement in Saguenay, Québec, roughly doubling its committed biocarbon supply beyond Thorold.
- First Commercial-Scale Production Run (May 2024) — 500 tonnes of pelletized biocarbon produced at Thorold for ArcelorMittal steelmaking sites, proving the tech could deliver at industrial scale.
- Thorold → Joint Venture Restructuring (FY2025) — Shifted Thorold from pilot to a commercial limited-partnership structure, generating a ~\$4MM gain and cutting liabilities by ~\$11MM — a major balance-sheet de-risking.
- 58% Revenue Growth in FY2024 — Revenue grew from ~C\$2.0MM to C\$3.16MM year-over-year, with net loss narrowing 11%, the clearest sign that commercialization was translating into real sales.

Industry Grants Program | Performance Report 2025

Technology Validation

- 2 new patents filed
- Advancing from the Thorold facility to the larger-scale ESPANOLA PROJECT; High-temperature pyrolysis platform integration.

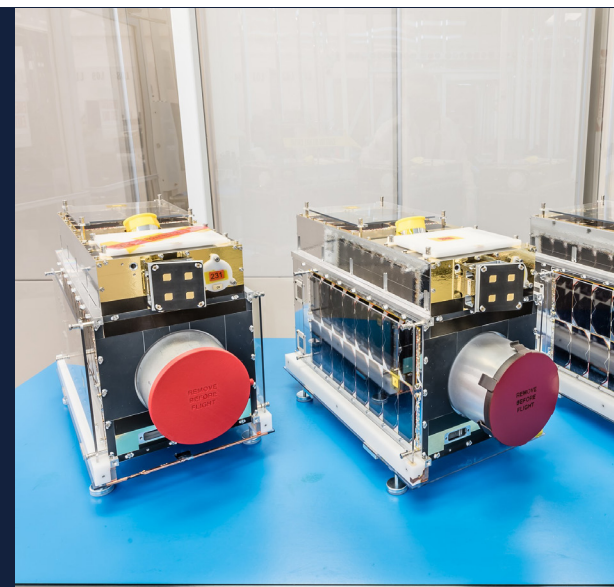
Commercialized Technologies

GHGSat

GHGSat is the global leader in high-resolution remote-sensing of greenhouse gas from space and aircraft and provides facility-level emissions data and intelligence to businesses, governments, regulators, and investors worldwide, to optimize their performance and uphold environmental standards.

Emissions Monitoring

The Journey through IG program



In business since

2011

Full – Time Employees

120

Legal Status

Corporation



Standout developments

- DATA.SAT delivers high-resolution satellite data to identify point sources of methane emissions to individual facilities from their satellite constellation. Unmatched, GHGSat's satellites capabilities provide consistent and reliable information on greenhouse gas emissions data to organizations, governments and regulators worldwide.
- DATA.AIR, GHGSat's proprietary satellite technology adapted to aircraft, accurately detects and measures methane emissions to individual sources at varying altitudes. Their pinpoint accuracy of the airborne emissions monitoring solutions cater to emission reduction goals.

Technology Validation

The organization's technology has undergone rigorous validation through multiple controlled release campaigns, including a joint study with Stanford University. ([[Nature, 2023](#)]).

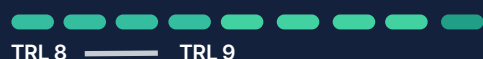
Commercialized Technologies

Kuva Canada Inc.

Kuva Canada, now part of Sensirion Connected Solutions, provides cost-effective work-flow automation solutions that enable oil and gas operators to improve the operational efficiency of methane mitigation, emissions accounting and regulatory compliance. The Kuva camera solution is based on its proprietary, low cost continuous monitoring infrared camera for methane and VOC's, and can be combined with Sensirion's NuboSphere fenceline and NuboSentry close proximity point sensors as a full continuous monitoring solution.

Emissions Monitoring

The Journey through IG program



In business since

2018

Full – Time Employees

87

Legal Status

Corporation

Kuva
by Sensirion

Standout developments

- **Acquired in 2025:** Kuva Systems and Kuva Canada Inc. were acquired by Sensirion Connected Solutions, a subsidiary of Sensirion AG, a Swiss-based, publicly traded global sensor manufacturer (SIX: SENS)
- **Efficiency-Driven Growth:** A strategic opportunity exists to pivot toward operational value, using the technology to improve safety and asset up time rather than relying solely on environmental mandates.
- **Public Transparency Demands:** Despite a shift away from ESG in the capital markets, the company continues to benefit from the sustained public and social demand for transparent emissions reporting.
- **Scale Optimization:** The company is leveraging its expanded manufacturing and supply chain footprint to achieve the economies of scale necessary for market resilience.

Technology Validation

The continuous methane and VOC detection system was validated under harsh field conditions, demonstrating high accuracy, rapid leak localization, and low maintenance. Its fast visual alert response has enabled full-scale commercial deployment and confirmed strong operational and regulatory performance.

Commercialized Technologies

Quadrogen Power Systems Inc.

Quadrogen is a leading Global Clean Technology Company that provides innovative and engineered solutions to serve our customers in the markets of customized biogas cleanup and upgrading plants, hydrogen purification systems, and carbon capture equipment.



Renewable Natural Gas

The Journey through IG program



In business since

2007

Full – Time Employees

225

Legal Status

Incorporation

QUADROGEN®



Standout developments

- As Quadrogen scales its operations, the primary challenges involve securing the capital and resources necessary to accelerate research and development in high-growth sectors, specifically Sustainable Aviation Fuel (SAF) and CO₂ liquefaction.
- While the company's technical strengths position it well for market leadership, navigating funding requirements and human capital constraints remains a core focus.
- Overcoming these hurdles presents a significant opportunity for Quadrogen to solidify its footprint in the global clean energy transition.

Technology Validation

Quadrogen has filed 1 patent application.

Commercialized Technologies

Saltworks Technologies Inc.

Saltworks designs, manufactures, and deploys industrial water treatment and lithium refining systems for clients globally.

Its proprietary technologies help industrial clients recycle and reuse water, recover valuable resources, remove contaminants, support critical minerals production, and produce battery-grade lithium chemicals.

Water Management

The Journey through IG program



In business since

2008

Full – Time Employees

200

Legal Status

Corporation



Standout developments

- Expanded manufacturing capacity and workforce to support growing global demand for industrial water treatment and lithium refining systems.
- Advanced commercialization of proprietary technologies supporting water reuse, resource recovery, and critical minerals production.
- Increased deployment of pilot and commercial-scale systems across mining, industrial manufacturing, and critical minerals sectors.

Technology Validation

Between 2022 and 2025, the company expanded its proprietary technology portfolio by filing more than 10 patents and pending patents, alongside commercialization, pilot testing, and full-scale deployment. Saltworks operates specialized pilot and manufacturing facilities supporting industrial water treatment, water and resource recovery, and lithium refining applications, with technologies validated and commercialized across mining, semiconductors, data centers, energy and more.

Commercialized Technologies

Stone Mountain Technologies, Inc.

Stone Mountain Technologies (SMTI) is leading a quiet revolution in the HVAC industry. For over 15 years, we've been developing and refining energy-efficient gas absorption heating technology that leverages ammonia-water absorption cycles to deliver unmatched performance in cold climates.

Their flagship brand, Anesi, offers a new class of heating products with up to 140% AFUE efficiency, making it a viable replacement for gas furnaces and electric heat pumps.

Gas Heat Pump

The Journey through IG program



In business since

2008

Full – Time Employees

47

Legal Status

Corporation



Standout developments

- Commercial Opportunities: The commercial market, specifically water heating, presents a strong early adoption opportunity.
- This segment is further bolstered by the availability of existing incentive programs that are not yet present in the residential space.
- Distribution Hurdles: The company faces a “chicken-or-egg” logistical challenge; while local inventory is critical for sales, distributors are hesitant to stock the product without verified market pull.

Technology Validation

The company received ETL certification for its 80,000 btu/hr GAHP and matching air-handler. Following this certification, the heat pumps were deployed in approximately a dozen Local Distribution Company (LDC)-driven pilots across North America.

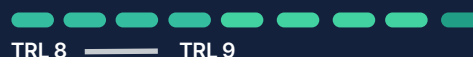
Commercialized Technologies

Westgen Technologies

Westgen Technologies is a company focused on emissions reduction solutions for the oil and gas industry. Founded in 2019, it specializes in remote power generation and offers patented solutions like the EPOD, which generates reliable remote power while eliminating methane emissions from pneumatic devices. The company is headquartered in Calgary, Alberta, and has rapidly grown, with over 750 units deployed to support its mission of reducing emissions in the industry through efficient and reliable solutions.

Methane Mitigation

The Journey through IG program



In business since

2019

Full – Time Employees

15

Legal Status

Corporation



Standout developments

- EPOD Deployment Scale-Up — Units in service grew from ~300 (2023) to 650+ (2025), reflecting sustained market adoption.
- Validated Emissions Impact — ERA Alberta outcomes report confirmed 9,027 tCO₂e/year reduction from initial 12-unit deployment; long-term projection of up to 83MM tCO₂e reduction by 2050 at 50% Alberta market penetration.
- U.S. and International Market Expansion — Sales mix continued shifting toward the U.S. (from ~66% toward ~80%). Westgen is also expanding into Australia, bringing EPOD technology over seas and into the southern hemisphere.

Technology Validation

Commercialized in 2020

Commercialized Technologies

Effect Home Builders Ltd.

Effect Home Builders is a custom home builder based in Edmonton. Effect Home Builders is a net zero energy builder and remains a leader of environmentally friendly design by providing the latest, most practical green solutions.

Energy Efficiency

The Journey through IG program



In business since

2001

Employees

20

Legal Status

Limited



Standout developments

- Effect Home Builders was recognized as a finalist in two categories at the 2026 BILD Alberta Awards, representing their passion for thoughtful design, exceptional craftsmanship, and creating homes that are as functional as they are beautiful.
- Effect Homes Builders was named an Ambassador Maverick finalist for Built Green Canada 2026 for their efforts in encouraging and promoting sustainable building.

Technology Validation

National and provincial winners of the Green Home Award, Effect Home Builders' Off-Grid Office is energy efficient while lowering costs. The solar-electric systems produce excess energy to the tune of 14,000 kWh in about four years, which saved 44,000 kg of GHG emissions.

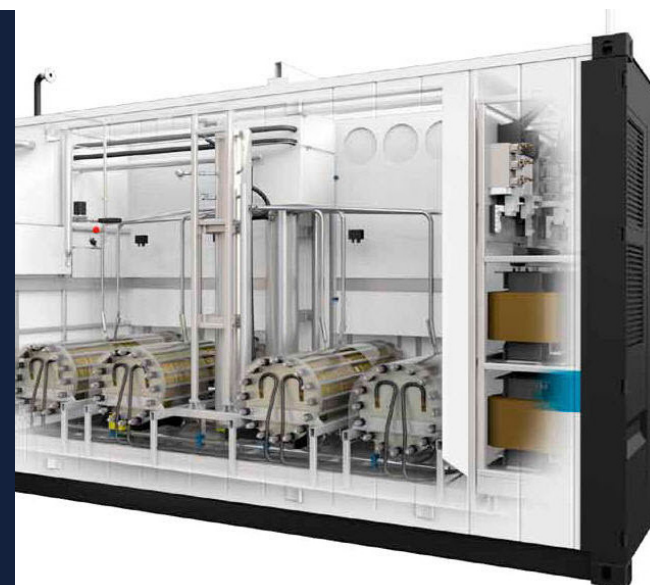
Commercialized Technologies

Hydrogenics Corporation

Hydrogenics Corporation is a global leader in designing and manufacturing hydrogen generation (electrolyzers) and fuel cell power systems. Headquartered in Mississauga, Ontario, Hydrogenics now operates under Cummins Inc. following an acquisition to scale clean energy and fuel cell technologies worldwide.

Hydrogen

The Journey through IG program



In business since

1995

Employees

Over 200

Legal Status

Corporation

HYDROGENICS

Standout developments

- Acquired by Cummins currently rebranded as Accelera, a clean energy technology brand with a focus on accelerating the shift to zero emissions. Accelera aims to provide zero-emission power solutions for various industries, including commercial and industrial applications.
- The company is committed to developing and implementing technologies such as battery systems, eAxles, traction systems, electrolyzers, and integrated electric powertrain solutions.

Technology Validation

- Completed Hydrogen Pipeline Blending Design Guidelines and Standards.

Commercialized Technologies

Innovative Fuel Systems Ltd.

Innovative Fuel Systems (IFS) Ltd. is a privately held Canadian company which designs, develops, installs and services alternative fuel systems that allows diesel engines to utilize alternative fuels – like natural gas and hydrogen – in a dual or multi fuel capacity. IFS provides proprietary technology for heavy duty trucks, with a focus on greenhouse gas (GHG) emissions reductions and significant fuel savings.

Transportation

The Journey through IG program



In business since

2017

Employees

Over 11

Legal Status

Limited



Standout developments

- Innovative Fuel Systems' in partnership with KAG Canada (North America's largest tank truck transporter and logistics provider) and beyond, successfully commercialized \$1MM and implemented their natural gas hybrid in Class 8 heavy-duty trucks with two large fleets in Canada and the U.S.
- Successfully obtained patents in Canada and the U.S. for their proprietary technology covering multiple fuels (which would include Natural Gas and Hydrogen Hybrids).

Technology Validation

IFS successfully deployed and validated the dual fuel technology over an intensive 22-month testing period with a large Alberta-based heavy-duty fleet. IFS received a \$1MM purchase order from KAG, the largest bulk hauler in North America, demonstrating market confidence in the technology.

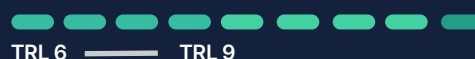
Commercialized Technologies

Kinetics Automation Limited.

Kinetics Automation is a leading developer of motion control products using Shape Memory Alloy (SMA) materials and Bundled Wire technology. Kinetics' Actuators and Piston Pumps are providing the next generation of automation and process control for multiple industries in the energy, advanced manufacturing, and aerospace sectors.

Methane Mitigation

The Journey through IG program



In business since

2016

Employees

14

Legal Status

Corporation



Standout developments

- Signed a deal that resulted in first U.S. Commercial Deployment. First U.S. installation with a major midstream operator. The operator went on to verify 2,800% ROI and has expanded to four sites; presented at CERAWeek 2026.
- Field Validation & Reliability Milestone — KVA38 actuators were successfully tested at a natural gas facility (Dec 2024) and reached 1 million repositions in durability testing (Apr 2025), proving real-world reliability.
- U.S. Market Entry via Rose Rock Bridge — Selected for the 2025 Rose Rock Bridge cohort and won a \$100,000 grant (Jul 2025) to accelerate U.S. expansion, followed by a case demonstrating a \$100MM opportunity per operator (Oct 2025).
- Channel & Industry Recognition Growth — Signed a distribution partnership with CVS Controls (Mar 2025) and was named a Top 10 finalist in the ATCE 2025 Energy Startup Competition, expanding both commercial reach and industry visibility.

Technology Validation

Kinetics secured a U.S. midstream deal delivering a verified 2,800% ROI, en route to validating a \$100MM savings opportunity for its KVA38 actuator, now being rapidly deployed network-wide.

In Canada, three KVA38s ran water-dump, condensate-dump, and backpressure valves for 161 days at Tourmaline's Edson-area wellsite, completing 10,000+ actuations without unintentional shutdowns or methane venting.

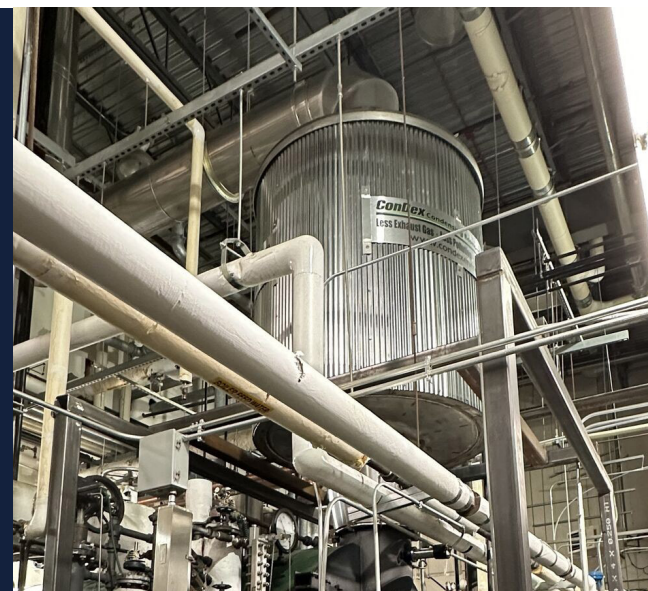
Commercialized Technologies

Combustion & Energy Systems (CES)

Combustion & Energy Systems (CES) is a pioneer in advanced energy recovery and the inventor of the patented ConDex Condensing Economizer System. CES' engineers and builds condensing economizer systems, integrates heating processes, and offers expert partnerships for energy management to help customers.

Energy Efficiency

The Journey through IG program



In business since

1998

Employees

~11

Legal Status

Limited

COMBUSTION
& ENERGY
SYSTEMS LIMITED



Standout developments

- Combustion and Energy Systems Ltd. was selected as the winner of the Mining Hot Water Production Challenge (organized by COSIA, Alberta Innovates, and Foresight Canada) for their innovative ConDex solution.

Technology Validation

The ConDex System outperformed all traditional heat recovery systems, including spray tower and conventional systems by every measure.

- 30%+ more energy recovery
- 18%+ improvement in boiler efficiency
- 80%+ of water vapour in the exhaust gas recovered.
- Awarded two Cleantech patents.

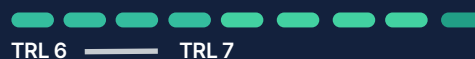
Commercialized Technologies

iGEN Technologies Inc.

iGEN Technologies is a Canadian, development stage, cleantech, energy technology company. iGEN's technology enables homeowners to transform their existing heating systems to be a virtual power plant that can generate and store electrical power.

Heat & Power Generation

The Journey through IG program



iGEN
TECHNOLOGIES

In business since

2012

Employees

~10

Legal Status

Incorporated

Standout developments

- iGEN Technologies was named a finalist for the Innovation Gauntlet Award at the EQ Awards (presented by EnerQuality) in 2020 for their i2 Self-Powered micro-combined heat and power (micro-CHP) technology.

Technology Validation

iGEN owns three patent families related to residential-scale micro combined heat and power.

A woman with blonde hair, wearing a yellow hard hat and a dark blue work jacket with reflective silver stripes, stands in an industrial setting. She is holding a clipboard and smiling at the camera. The background is filled with complex industrial machinery, including large green storage tanks, pipes, and valves. The scene is brightly lit, suggesting an indoor or well-lit outdoor facility.

Appendix B: Portfolio Distribution

Portfolio Distribution

 Energy Efficiency				
Number	Funding Recipient	Project Title	Project Cost	NGIF Funding
1	Harvest Systems Inc	Demonstration Project for the Pizza Oven Waste Energy.	\$516,750	\$263,340
2	CONDEX	Micro-Box ConDex Condensing Economizer.	\$110,000	\$57,130
3	Effect Home Builders	Effect Home Builders Office Renovation	\$190,000	\$95,000
4	Harvest Systems Inc	Testing and Demonstration project for fryer adaption of HARVEST (formerly POWER) system within a restaurant environment.	\$164,135	\$74,450

 Heat and Power Generation				
Number	Funding Recipient	Project Title	Project Cost	NGIF Funding
1	Enviro Power	Demonstration of natural gas-based SmartWatt Boiler 6.0 micro-combined heat and power (mCHP) system for residential applications.	\$1,546,010	\$292,500
2	MITIS SA	Technology development and validation of a 1 KWe mCHP-HP system	\$295,613	\$92,359
3	SMARTER ALLOYS INC	Prototype Testing in relevant environment to develop and pilot a commercial, modular 5 – 10 kW SMA core and generator.	\$2,383,179	\$304,058
4	Spherical Rotors Inc.	Development and Commercialization of a Modular Zero-Emissions Natural Gas Expander System.	\$604,915	\$102,500
5	Enersion Inc.	Adsorption Based Cooling Technology Using Low Grade Heat from CHP	\$450,000	\$200,000
6	Enersion Inc.	Demonstration of Natural Gas-Powered Quad-generation with a 41% GHG Reduction	\$3,977,000	\$300,000
7	iGEN Technologies Inc.	i2 Hybrid Smart Furnace	\$637,650	\$165,000
8	RadMax Technologies	Demonstration of Electrical Power Generation with Positive Displacement Rotary Expander at Natural Gas Production Letdown Point	\$355,460	\$72,460
9	Stone Mountain Technologies Inc.	Development of a Hybrid Gas-Electric Heat Pump for Residential Heating, Cooling and DWH	\$898,588	\$434,144

Portfolio Distribution

Number	Funding Recipient	Project Title	Project Cost	NGIF Funding
10	ThermoLift Inc.	Demonstration of an Advanced Natural Gas-Driven Heat Pump & Air Conditioner	\$785,147	\$426,500
11	Cool Sustainable Energy Solutions	Gas Adsorption Heat Pump	\$1,150,000	\$375,000
12	Horny Building Solutions Inc.	Customization and modification of a first in-kind residential Gas Absorption Heat Pump (GAHP) technology for the North American market .	\$1,637,000	\$462,000
13	Stone Mountain Technologies Inc.	Demonstration of Thermally Driven Heat Pumps for Residential Heating Applications	\$1,972,510	\$600,000
14	Stone Mountain Technologies Inc.	Phase 2: Development of a Hybrid Gas-Electric Heat Pump for Residential Heating, Cooling and DWH	\$1,089,435	\$348,728
15	ZEET Inc.	Compressor Engine Exhaust Heat Recovery Demonstration	\$395,000	\$53,909
16	Robur S.P.A	Robur K18 Natural Gas Heat Pump Adaptation to North America	\$2,235,075	\$1,068,853

 CCUS				
Number	Funding Recipient	Project Title	Project Cost	NGIF Funding
1	Cielo Carbon Solutions	Point Source Carbon Capture for Upstream Compressors.	\$4,680,420	\$591,300
2	Mantel Capture	Decarbonizing Natural Gas Fired Steam Boilers Using Novel Molten Borates.	\$24,767,312	\$368,600
3	Mitico	Validation of an integrated pilot-scale point source CO2-capture system.	\$2,111,515	\$727,215
4	Hyperion Global Energy Corp.	Development and demonstration of a tandem carbon recycling system for carbon capture and utilization from exhaust flue gas stream	\$1,654,000	\$425,000
5	Ionada Canada Corp.	Bison Low Carbon Ventures/Tidewater Carbon Capture Project. Net Zero Natural Gas Production using Modular Membrane Decarbonization.	\$10,500,411	\$125,000

Portfolio Distribution

Number	Funding Recipient	Project Title	Project Cost	NGIF Funding
6	Vortis Carbon Corp.	Optimization of Vortis's Novel Carbon Capture Bench Scale Prototype	\$370,000	\$100,000
7	Ionada Carbon Solutions Limited	Modular Membrane Decarbonization	\$1,055,000	\$150,000

H ₂ Low-Carbon Hydrogen				
Number	Funding Recipient	Project Title	Project Cost	NGIF Funding
1	Aurora Hydrogen Inc.	Microwave Pyrolysis Process for Clean and Distributed Hydrogen Production.	\$25,717,142	\$876,915
2	Ayrton Energy	Hydrogen LOHC: Scaling Next-Gen Hydrogen LOHC: Scaling Next-Gen Technology for Hydrogen Storage & Transportation.	\$4,500,000	\$552,300
3	Ekona Power Inc	Pilot Demonstration of Ekona's Methane, Pyrolysis Solution for the Production of Clean Hydrogen and Solid Carbon.	\$19,641,815	\$180,300
4	Hydrogen In Motion Inc. (H2M)	Scale up, Certification & Demonstration of Hydrogen In Motion (H2M) Innovative Low Pressure Solid State Hydrogen Storage	\$3,990,525	\$405,300
5	Innova Cleantech Corp.	Hydrogen Production via Catalytic Pyrolysis with Near-Zero GHG Emissions.	\$2,923,576	\$374,576
6	Isowater Corp.	Demonstration of Downstream Balance of Plant Equipment for Clean Hydrogen Production	\$697,200	\$113,200
7	Power to Hydrogen	Decarbonizing backup power with cost effective electrolysis.	\$1,954,076	\$159,970
8	Ekona Power Inc.	Development and Field Testing of a Tri-generation Pyrolysis (TGP) System for Low-cost, Clean Hydrogen Production	\$13,800,000	\$500,000
9	Ekona Power Inc.	Development and Testing of a Proof-of-Concept Tri-Generation Pyrolysis (TGP) Platform for Low-Cost Green Hydrogen Production	\$1,805,000	\$60,000
10	Gradient Thermal Inc.	Prototype Development of a Hydrogenfueled End-user Heating Appliance. SyncFURNACE uses a premix burner system designed for natural gas combustion.	\$1,100,600	\$269,709
11	Hydrogen Optimized Inc.	Large Scale Green Hydrogen Supply Under Intermittent Operation	\$900,000	\$300,000

Portfolio Distribution

Number	Funding Recipient	Project Title	Project Cost	NGIF Funding
12	Hydrogenics Corporation	Development of Hydrogen fuel cells, power-to-gas energy storage	\$7,849,007	\$200,000
13	Molten Alloy Technology Inc.	Molten Alloy Reactors for Methane Pyrolysis and Carbon Dioxide Decomposition.	\$1,471,370	\$411,370
14	Solistra Corporation	Solar Conversion of Carbon Dioxide and Natural Gas into Synthesis Gas	\$396,742	\$100,000
15	The University of Alberta/ Aurora Hydrogen (AB)	Development of Microwave pyrolysis of natural gas for the production of blue hydrogen	\$1,274,590	\$150,000

 RNG				
Number	Funding Recipient	Project Title	Project Cost	NGIF Funding
1	CHAR BIOCARBON INC.	Demonstration of high temperature Pyrolysis to RNG	\$1,365,410	\$300,000
2	G4 Insights	G4 RNG Alberta	\$2,270,000	\$890,090
3	Highbury Energy Inc.	Techno-Economic Assessment to displace Natural Gas with Renewable Fuel Gas at the Cariboo Pulp & Paper mill at Quesnel, BC.	\$1,218,286	\$500,000
4	Hydron Energy	Waste to Fuel: Cost Effective RNG Production from Landfill Gas	\$985,000	\$344,247
5	Osmoses, Inc.	Producing Low-Carbon, Cost-Effective Renewable Natural Gas with High-Performance Membranes.	\$1,642,360	\$609,750
6	Anaergia	Converting Agricultural Waste into Pipeline-Quality RNG through Hyperthermophilic Hydrolysis.	\$773,600	\$353,600
7	CHAR Technologies	Demonstration of a Novel Activated Biochar for H2S Removal	\$2,400,000	\$350,000
8	G4 Insights Inc.	Demonstration Project for G4 PyroCatalytic Hydrogenation (PCH) Reactor Scale Up Validation.	\$920,000	\$300,000
9	Hydron Energy	Waste to Fuel: Accelerating Commercialization of the Lowest Cost & Smallest Scale Novel Biogas-to RNG Upgrading System	\$2,654,980	\$365,900

Portfolio Distribution

Number	Funding Recipient	Project Title	Project Cost	NGIF Funding
10	Point 3 Biotech Corp	Dairy/Poultry/Hog Co-digestion to Enable Community Scale Digester Development	\$1,000,000	\$300,000
11	Quadrogen Power Systems Inc.	Landfill Biogas Clean-up & Upgrading System for Commercialization	\$2,750,000	\$265,532
12	University of Toronto	Renewable Natural Gas Through Electrocatalytic CO ₂ Conversion	\$1,590,000	\$150,000

 Methane Mitigation Technologies				
Number	Funding Recipient	Project Title	Project Cost	NGIF Funding
1	Etalim Inc.	Pilot demonstration of a thermoacoustic engine without sliding or rotating parts for remote power use	\$1,540,329	\$149,829
2	Etalim Inc.	Thermo-Acoustic Wellsite Electrification for Methane Abatement.	\$5,168,000	\$250,100
3	GHGSAT Inc.	Field Pilot of GHGSat's satellite-aircraft hybrid system in BC Montney	\$3,095,459	\$257,963
4	GeoTeknica Climate Change Solutions Inc.	Continuous Real-time Emissions Quantification: Demonstration of a Massively Scalable Laser Scanner for Leaks Smaller than 100g/h	\$1,223,150	\$196,800
5	Kinitics Automation Limited	Demonstration of a shape memory alloy-based valve actuator for zero bleed valves at natural gas production facilities	\$2,668,833	\$209,081
6	Kuva Canada Inc.	Demonstration of a methane imaging detection, quantification, work order deployment, and repair validation solution at gas wells and gas plants.	\$360,000	\$66,354
7	Prabhu Energy Labs	The Oxiperator for Methane Slip from Lean-Burn Gas Engines	\$941,945	\$205,888
8	Qube Technologies Inc.	Emissions Quantification and Localization Using Continuous Monitoring Systems	\$1,758,892	\$402,000
9	Westgen Technologies Inc.	Demonstration of a proprietary low-cost, remote power generation and air compression system to eliminate fuel gas pneumatics and power remote well sites	\$4,000,000	\$136,446

Portfolio Distribution



Digital Technologies

Number	Funding Recipient	Project Title	Project Cost	NGIF Funding
1	GreenBox Energy Technology Corp.	Cutting Residential Carbon and Utility Bills with the GreenBox Hybrid Heating Smart Controller.	\$680,750	\$258,100
2	Arolytics	Development and Demonstration of an Integrated Emissions Management Platform.	\$1,353,284	\$100,000



Value Added Product

Number	Funding Recipient	Project Title	Project Cost	NGIF Funding
1	Universal Matter Inc.	Natural Gas Conversion to Graphene by Flash Joule Heating Process.	\$12,167,500	\$250,100
2	Anodyne Chemistries Inc.	Bio-electrochemical Conversion of Natural Gas and CO ₂ into Methanol	\$445,865	\$122,000



Water Management

Number	Funding Recipient	Project Title	Project Cost	NGIF Funding
1	Saltworks Technologies Inc.	Demonstration of Innovative Produced Water Management System at Natural Gas Production Sites	\$7,000,000	\$185,994

Portfolio Distribution

 Low-Emissions Transport				
Number	Funding Recipient	Project Title	Project Cost	NGIF Funding
1	Innovative Fuel Systems Ltd.	Advanced Dual Fuel Systems Commercial Demonstration	\$3,076,255	\$150,000
2	Westport Power Inc.	Development and Demonstration of Conformable CNG Storage Technology	\$2,472,890	\$500,000

Path forward

A decade of results has built the foundation; the next one is about scale and reach. As we enter our second decade, NGIF Accelerator and the Industry Grants program will sharpen the model that has delivered measurable impact across Canada's natural gas value chain. Five commitments will guide the path forward.

- **Building a Stronger Innovation Pipeline.** We will continue to cultivate a deep, high-quality pipeline of innovative technologies that are directly relevant to the natural gas sector. By staying closely aligned with shifting industry priorities and needs over time, we ensure that the solutions we advance remain timely, targeted, and capable of delivering real value where the sector needs it most.
- **Deepening Commercialization Support.** Getting technologies across the commercialization finish line takes more than funding. We will strengthen the hands-on support we provide to our portfolio, closer engagement, more effort, and tailored guidance to help promising solutions move further and faster through the commercialization pipeline and into full market adoption.
- **Improving Data Visualization Across the Portfolio.** As our portfolio grows, so does the value of the insights within it. We will invest in better visualization of data across our projects, making performance, impact,

and progress clearer and more accessible to our members, partners, and stakeholders. The goal being to enable sharper, evidence-based decisions about where to focus future investments

- **Harnessing AI to Drive Efficiency.** We will embed artificial intelligence into how the program operates, particularly in scouting new technologies and streamlining operations. By building efficiency into our processes, we can identify the most promising innovations sooner and dedicate more of our resources to supporting them.
- **Expanding Our Industry-Led Innovation Model.** Our greatest strength is our industry network. We will broaden our industry-led model beyond our current 10 members to include additional operators, extending the reach of our collaborative approach and bringing more validation sites, more expertise, and more adoption pathways to the innovators we support.

Together, these commitments position NGIF Accelerator to do more of what has already worked: de-risking innovation, connecting cleantech startups to industry, and accelerating their commercialization. Guided by industry and grounded in results, we will continue advancing a more responsible, resilient, and secure energy future for Canada.



Questions?

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