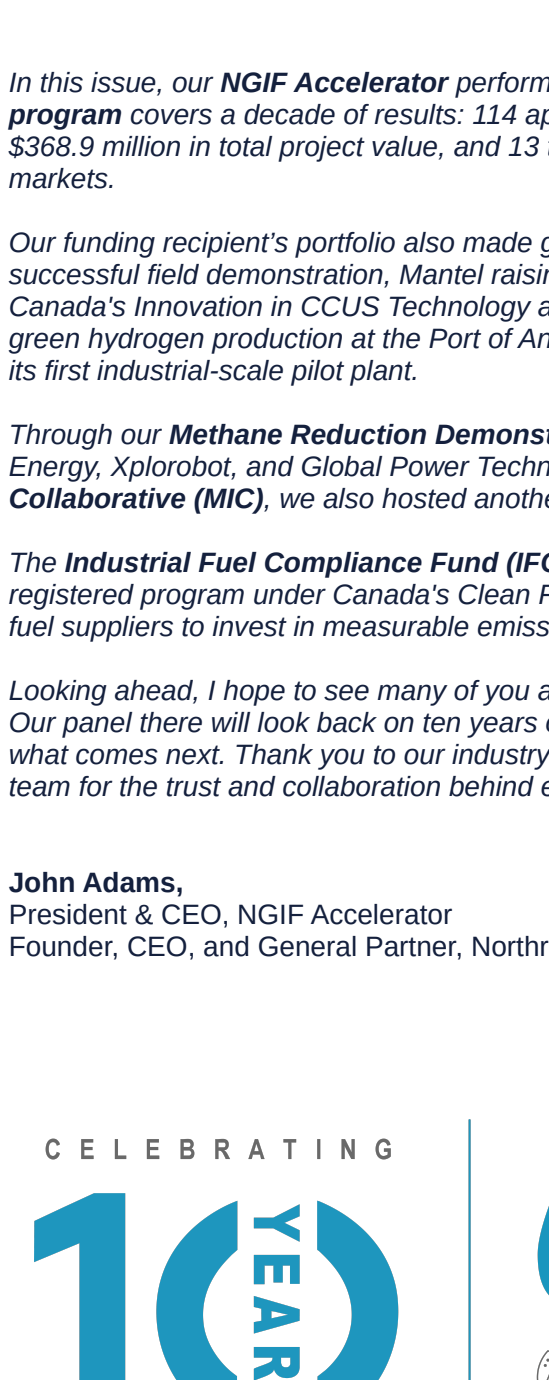


CEO's Message



This quarter marks a defining moment for our organization. **NGIF Capital** is now **Northreach Capital**. The new name reflects a broader investment mandate. We are expanding beyond natural gas to back technology solutions for heavy industry's primary and secondary sectors: solutions that increase asset value, reduce operating costs, and remove bottlenecks.

Our approach stays the same. Northreach Capital will apply the same disciplined investment strategy, continue to support our portfolio companies, and keep partnering with industry to bring new technologies to market. Our team and our commitments are unchanged. NGIF Accelerator in tandem will continue the NGIF brand, delivering its innovation programs for Canada's natural gas sector.

In this issue, our **NGIF Accelerator** performance report on the **2025 Industry Grants program** covers a decade of results: 114 approved projects, about \$32 million in grants, \$368.9 million in total project value, and 13 technologies that have reached commercial markets.

Our funding recipient's portfolio also made good progress with **Enerision** ready to scale after a successful field demonstration, **Mantel** raising \$18 million and winning Carbon Capture Canada's Innovation in CCUS Technology award, **Power to Hydrogen** starting commercial green hydrogen production at the Port of Antwerp-Bruges, and **Anodyne** Chemistries installing its first industrial-scale pilot plant.

Through our **Methane Reduction Demonstration Program (MRDP)**, we funded **Forefront Energy**, **Xplorobot**, and **Global Power Technologies**. Through the **Methane Innovation Collaborative (MIC)**, we also hosted another strong and successful TAP Pitch Day.

The **Industrial Fuel Compliance Fund (IFCF)**, administered by NGIF Accelerator, is now a registered program under Canada's Clean Fuel Regulations. This opens a new channel for fuel suppliers to invest in measurable emissions reductions.

Looking ahead, I hope to see many of you at CGA Energy Week in Toronto, October 26–29. Our panel there will look back on ten years of the Natural Gas Innovation Fund (NGIF) and what comes next. Thank you to our industry members, partners, portfolio companies, and team for the trust and collaboration behind every milestone in this issue.

John Adams,
President & CEO, NGIF Accelerator
Founder, CEO, and General Partner, Northreach Capital



Ventures

NGIF Capital Becomes Northreach Capital

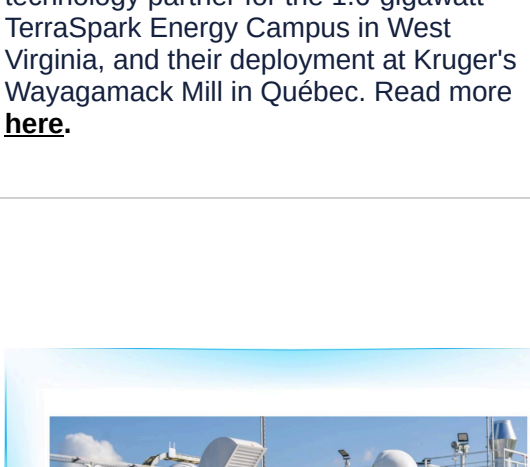
Broadening its investment focus beyond natural gas to include technology solutions for heavy industries. This shift aims to modernize heavy industries that power the global economy, extracting more value from existing and future assets and making them smarter, leaner, and more resilient. Northreach Capital will apply the same disciplined investment strategies while supporting portfolio companies and partnering with industry to facilitate commercialization.

Read more [here](#)



Technology Spotlight

Get Your Methane Technology Seen with the Technology Landscape



For many methane technology developers, the hard part isn't proving their technology works. It's getting it in front of the right people once it does. MIC's Technology Landscape, delivered by NGIF Accelerator, closes that gap.

It is a global, centralized database of methane management technologies, from emerging innovations to market-ready solutions. It's getting it in front of the right people once it does. MIC's Technology Landscape, delivered by NGIF Accelerator, closes that gap.

Get your technology featured in the Technology Landscape [here](#)

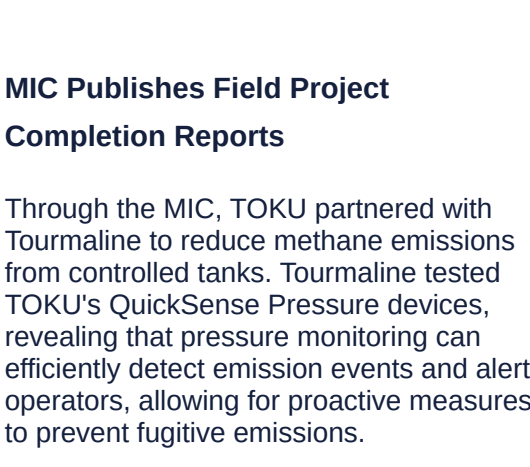
Enerision Ready for Commercialization After Successful NGIF-Funded Demonstration

Enerision demonstrated a natural gas-powered tri-generation system that produces electricity, cooling, and heating and cuts GHG emissions by 39%. The chiller uses waste heat from an existing combined heat and power unit to produce cooling without synthetic refrigerants.

Supported by \$300,000 in NGIF Accelerator's industry grant funding and backed by NGIF's key industry partners, ATCO, Enbridge, PNG, and SaskEnergy, Enerision is ready to scale for commercial deployment. Read more [here](#)



Forefront Energy: Advancing Zero-Emission Power Solutions for the Energy Sector



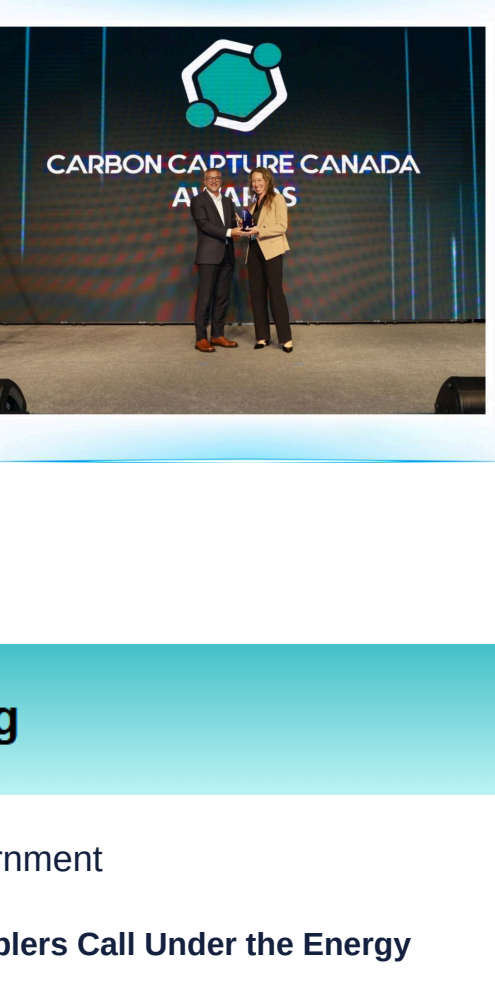
Forefronts Zero Emissions Generators (ZEG) turns the natural pressure of a gas well into usable electricity without combustion or fuel consumption. The ZEG lets wellsite operators replace conventional fuel-based generation and cuts both methane venting and CO₂ emissions.

Backed by \$381,430 in grant funding from NGIF Accelerator's MRDP and access to NGIF's industry member, Tourmaline's host site, Forefront aims to take the ZEG from TRL 7 to commercial availability by 2027. Read more [here](#).

Xplorobot's AI-Powered Laser OGI Cuts Methane Inspection Costs by Up to 90%

Xplorobot's technology combines advanced laser gas imaging sensors with AI-powered software to detect, quantify, and digitally report methane leaks in real time, down to component level, removing the need for certified technicians.

To demonstrate the technology across key segments of Canada's natural gas infrastructure, NGIF Accelerator's MRDP is providing \$300,000 in grant funding to Xplorobot and access to NGIF's industry members' host sites, including Tourmaline, ATCO, Apex Utilities, ARC Resources, and PNG. Read more [here](#).



Global Power Technologies (GPT): Reducing Power While Destroying Emissions



GPT's Thermoelectric Generator (TEG) destroys methane from intermittent vents at natural gas operations with 99.9% efficiency and turns those vent sources into power at the same time. Built specifically for fragmented, dispersed vent sources. It gives operators a cost-effective way to cut those emissions.

To optimize the TEG, NGIF Accelerator's MRDP is providing \$159,000 in grant funding to GPT with field trials at ARC Resources' host sites, ARC Resources, Canadian Natural Resources Limited, and Tourmaline, planned for early 2027. More details [here](#).

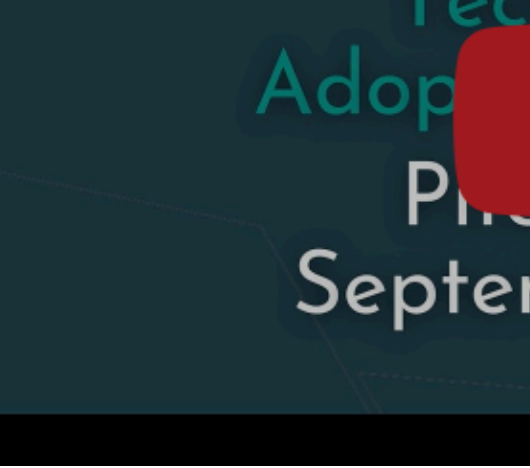
Mantel Raises \$18 Million to Scale Carbon Capture Across Heavy Industry

Mantel, a leading provider of energy-efficient, cost-effective carbon capture, has raised \$18 million in new strategic investment. The round, led by Constellation Technology Ventures and Azimut Investments, with participation from existing investors, brings Mantel's total funding to \$50 million.

An NGIF Accelerator funding recipient, Mantel's new investment will support their commercial deployment with one of Canada's largest oil and gas producers, their selection as the carbon capture technology partner for the 1.6-gigawatt TerraSpark Energy Campus in West Virginia, and their deployment at Kruger's Wayagamack Mill in Québec. Read more [here](#).



Power to Hydrogen Begins Commercial Production at the Port of Antwerp-Bruges



Power to Hydrogen has delivered a first-of-its-kind half-megawatt AEM electrolyzer to the Port of Antwerp-Bruges, one of Europe's busiest ports and the world's first system to use 250-kilowatt AEM stacks.

With NGIF Accelerator's support, their P2H2 AEM electrolyzer technology was validated, a system that advances the production of low-cost and low-emissions hydrogen. Once commissioned, the project will support commercial hydrogen demand at an industrial scale. More details [here](#).

Anodyne Chemistries Installs First Industrial-Scale Bioelectric® Pilot Plant

Anodyne has installed its first industrial pilot plant in Delta, BC. It is the first industrial-scale bioelectric® plant, which turns captured carbon dioxide into specialty chemicals.

The plant produces potassium formate, sodium formate, and formic acid, which are used in runway de-icing, agriculture, drilling, and construction, and produces oxygen as a co-product. An NGIF Accelerator funding recipient, Anodyne's pilot plant will supply their first customers with commercially relevant volumes. Read more [here](#).

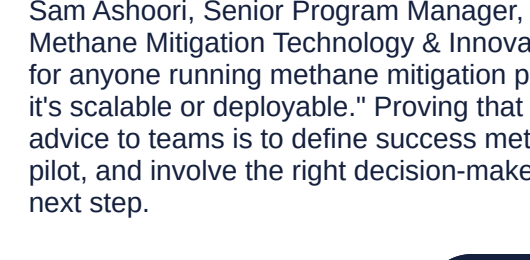


Industry News

Industrial Fuel Compliance Fund, administered by NGIF Accelerator, approved under Canada's CFR.

The IFCF, administered by NGIF Accelerator, is a registered Emission Reduction Funding Program under Canada's Clean Fuel Regulations.

It allows fuel suppliers to direct up to 10% of their annual fuel obligations to projects that achieve measurable emissions reductions and accelerates the deployment of new technologies while helping Canada meet its environmental targets. More details [here](#).



NGIF Accelerator Releases Industry Grants Program Performance Report 2025

The report detailed a decade of cleantech innovation in Canada's natural gas sector. The program provided non-dilutive funding to startups and SMEs, approving 114 projects and approximately CAD \$32MM in grants, with a total project value of CAD \$368.9MM.

The report highlighted the success of industry-led innovation with 13 technologies reaching commercial market status and a forward-looking expansion of the program's innovation model.

Read the report [here](#).

MIC Publishes Field Project Completion Reports

Through the MIC, TOKU partnered with Tourmaline to conduct methane emissions from controlled tanks. Tourmaline tested TOKU's QuickSense Pressure devices, revealing that pressure monitoring can efficiently detect emission events and alert operators, allowing for proactive measures to prevent fugitive emissions.

Read the full report [here](#).



Reconciliation of Aerial and Ground-based Methane Measurements

Reconciliation of both methane measurements enhances the development of oil and gas inventories and emission reduction strategies. The MIC field testing, conducted by Tourmaline, included two measurement campaigns at an operational facility in September 2025 and February 2026, utilizing Gas Mapping LiDAR (GML) flyovers and ground-level measurements.

The results confirmed the effectiveness of the Bridger aerial technology, facilitating the integration of aerial and ground methods for improved inventory development.

Read the full report [here](#).

Mantel Wins Carbon Capture Canada's Innovation in CCUS Technology Award

Mantel, an NGIF Accelerator industry grant recipient, is a pioneer of Carbon Capture Canada's award for Innovation in CCUS Technology. Mantel's molten-borate technology uses the extreme temperatures already present in industrial settings to capture CO₂ while recovering thermal energy as high-pressure steam and advances practical, cost-effective carbon capture for heavy industry.

More details [here](#).



Funding

Federal Government

NRCan Opens Innovation Ecosystem Enablers Call Under the Energy Innovation Program

NRCan is accepting proposals under the Innovation Ecosystem Enablers call. The call offers \$1 million to \$10 million per project to build out and modernize testing facilities that help energy technologies move from development to deployment. Funding supports physical and digital infrastructure for testing, validating, certifying, demonstrating, and scaling up energy technologies. More details [here](#).

NRC IRAP support for Canadian SMEs to develop and advance clean technologies through commercialization

NRC IRAP is offering new support to help Canadian SMEs develop clean technologies and bring them to market. Support includes advisory services, referrals to cleantech ecosystem partners, and funding for projects ranging from proof of concept to launch multi-year projects. How to apply: Contact your NRC IRAP industrial technology advisor or call toll-free at 1-877-994-4727.

PrairiesCan's Business Scale-up and Productivity Program

The PrairiesCan Business Scale-up and Productivity (BSP) program offers interest-free, repayable funding of \$200,000 to \$5 million per project to high-growth businesses in Alberta, Saskatchewan, and Manitoba. The funding helps these businesses improve productivity, scale up, and commercialize new technologies. Learn more [here](#).

Strategic Response Fund (SRF)

The Strategic Response Fund (SRF) aids Canadian businesses in innovation and industrial transformation to enhance competitiveness in a global economy. It supports large-scale R&D and innovation projects in key sectors, including critical minerals, aerospace, cleantech, biomanufacturing, and life sciences. Learn more [here](#).

Provincial Government

Large Final Emitters Now Eligible for Methane Technology Funding

Emissions Reduction Alberta's MRDP now provides funding for Large Final Emitters (LFEs) and TIER-regulated facilities to reduce methane emissions, targeted at upstream and midstream oil and gas producers in Alberta. In 10 months, the program has approved 17 projects, primarily focusing on methane slip technology, alongside pneumatics and vapour recovery. Learn more [here](#).

NorthX 2026 Call for Innovation: Capacity & Energy Solutions:

NorthX is offering up to \$5 million in non-dilutive funding through its 2026 Call for Innovation: Capacity & Energy Solutions. The call supports high-impact projects that reduce greenhouse gas emissions and add flexibility to BC's electricity system, especially behind-the-meter solutions for industrial sites, buildings, and fleets. Apply [here](#).

Alberta Innovates Strategic Industries Technology and Knowledge Development Grant

Alberta Innovates' Strategic Industries Technology and Knowledge Development grant supports the development, demonstration, and commercialization of innovative technologies that strengthen Alberta's industrial competitiveness. Projects must fall between Technology Readiness Levels 3 and 7 and fit within one of four portfolios: Energy, Environment, Food and Agriculture, or Aerospace, Defence and Advanced Materials and Manufacturing. Learn [more](#).

BC's Innovative Clean Energy Fund Opens Call for Innovation and Partnerships

The Government of British Columbia's Innovative Clean Energy (ICE) Fund is accepting applications through its Open Call for Innovation and Partnerships. The call supports clean energy projects and technologies that advance the province's energy, economic, environmental, and greenhouse gas reduction priorities. Funding generally ranges from \$50,000 to \$3 million per project and covers up to 75% of eligible costs. Learn [more](#).

Events

Webinars, Conferences and Workshops

MIC TAP Pitch Day Showcases the Next Wave of Methane Innovation

NGIF Accelerator hosted the MIC TAP Pitch Day, where six startups pitched methane reduction technologies alongside their industry champions, including ExxonMobil, Kinder Morgan, and Tourmaline. The event featured a Commercialization Spotlight on Xplorobot, a past TAP Pitch Day success, and an EY-sponsored networking session for founders, ecosystem leaders, and investors. The TAP Pitch Day is delivered through the MIC, funded by the Government of Alberta Environment and Protected Areas.

[Watch Highlights](#)

Insights from the Methane Mitigation Technology & Innovation World Summit

Sam Ashoori, Senior Program Manager, represented NGIF Accelerator and the MIC at the Methane Mitigation Technology & Innovation World Summit. Sam shared a key reminder for anyone running methane mitigation pilots: "A successful pilot doesn't necessarily mean it's scalable or deployable." Proving that a technology works is only the first step. Sam's advice is to define success metrics early, budget for deployment and not just the pilot, and involve the right decision-makers from day one, so pilots don't end with no clear next step.

[Watch Highlights](#)

Upcoming Events—Mark Your Calendar

Join Us at CGA Energy Week 2026

NGIF Accelerator and Northreach Capital (formerly NGIF Capital) will be at the Canadian Gas Association's Energy Week 2026, October 26–29, at The Westin Harbour Castle in Toronto. The event brings together leaders from across Canada's natural gas sector to discuss energy security, innovation, system resilience, and affordability. Don't miss NGIF's panel session Driving Industry-Led Innovation for Canada's Natural Gas Sector: Ten Years of the Natural Gas Innovation Fund, which looks back on a decade of industry-led innovation and at what comes next for the sector. If you're attending, come and connect with our teams. Register [here](#).

DiscoveryX 2027: Where Next Happens

Ontario's premier innovation event, DiscoveryX, returns April 21–22, 2027, at Toronto's Enercare Centre. Hosted by the Ontario Centre of Innovation, DiscoveryX brings together innovators, investors, industry, and government to showcase breakthrough technologies, build partnerships, and create opportunities for Ontario companies to commercialize and scale. Learn more: [DiscoveryX Conference](#)

Team

Q3 Quarterly Champion Award 2026: Ayoola Ajibare

Ayoola Ajibare is our Quarterly Champion for the third quarter of 2026, in recognition of her contributions to the rebound from NGIF Capital to Northreach Capital and her commitment to its success. Ayoola's "get it done" attitude, drive for excellence in delivery, and commitment to giving our stakeholders the highest quality service exemplify the values of our brand.

About Northreach Capital

Northreach Capital (formerly NGIF Capital) is a venture capital firm with a dedicated team of professionals offering equity financing for startups solving critical constraints across heavy industry's primary and secondary sectors. Northreach is unique in how it brings industry leadership to every investment with strong connections to every part of the value chain, partnering with founders to achieve scalable, repeatable deployment and global scale. Learn more at [northreachcapital.ca](#).

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 Methane Innovation Collaborative (MIC).

NGIF