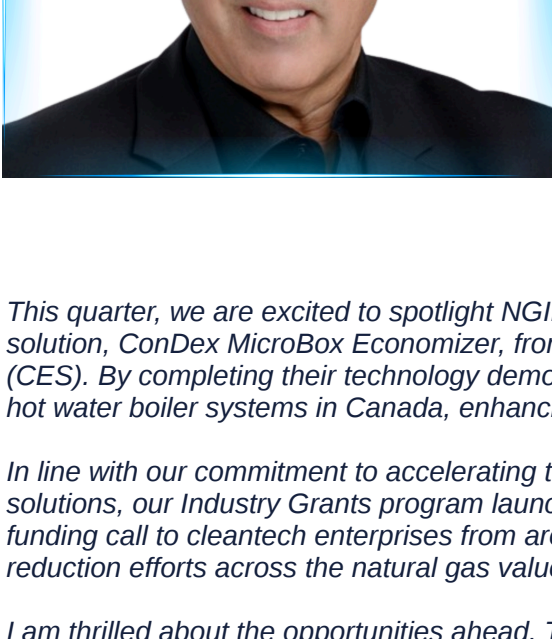


CEO's Message

To our valued NGIF stakeholders:

Welcome to the last quarter of the year 2024. I am excited to share some significant developments and initiatives shaping our future at our organizations, NGIF Accelerator and NGIF Capital. Our collective efforts continue to drive innovation and support energy transformation.

Recently, NGIF Capital held its 3rd annual Founders Summit at the Energy Disruptors: UNITE 2024 conference, where we recognized the work to date this year in our Cleantech Ventures Fund I. It was a gathering of our portfolio founders, investors, and curated speakers and proved to be our best summit to date.



This quarter, we are excited to spotlight NGIF Accelerator's Industry Grants technology solution, ConDex MicroBox Economizer, from recipient Combustion and Energy Systems (CES). By completing their technology demonstration project, CES is ready to revolutionize hot water boiler systems in Canada, enhancing energy efficiency and reducing costs.

In line with our commitment to accelerating the commercialization of clean technological solutions, our Industry Grants program launched the \$5MM Cleantech Challenge, our 10th funding call to cleantech enterprises from around the world that can support emissions reduction efforts across the natural gas value chain in Canada.

I am thrilled about the opportunities ahead. Together, we are making major strides in developing and implementing clean technologies for improved environmental performance and economic wellbeing for citizens everywhere.

Thank you for your ongoing support and for being a part of the NGIF community.

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

Ventures

McGill Dobson Panel Session

The NGIF Capital team participated in the expert panel for the final pitches of the 2024 Dobson X-1 Accelerator at the McGill Dobson Centre for

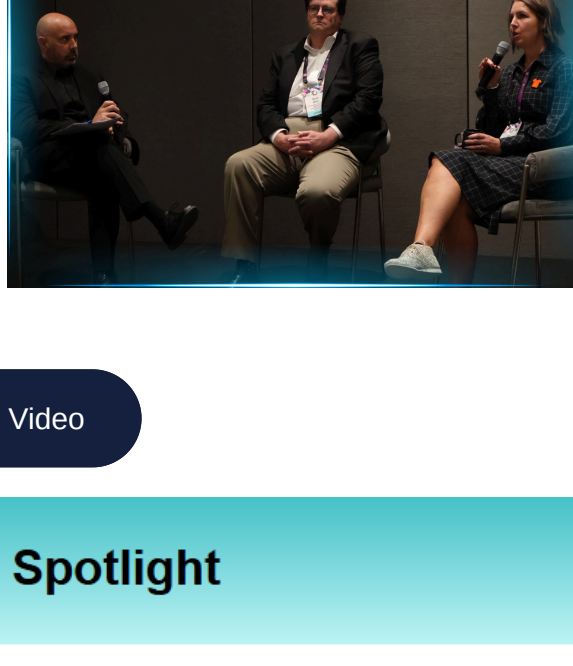
Entrepreneurship at McGill University.

The McGill Dobson Centre for Entrepreneurship is the hub of Entrepreneurship activity at McGill University and is building innovative companies with a purpose. To learn more about the Dobson X-1 Accelerator and the startups involved, check out their website at www.mcgill.ca/dobson.

2024 Founders Summit

NGIF Capital held its annual Founders Summit at the Energy Disruptors: UNITE 2024 conference, providing a world-class experience for our founders and investors.

A celebration of the pioneering entrepreneurs who are at the helm of some of the most exciting high-growth startups in the industry. For more details, visit: [Cleantech Ventures Fund I](#)



[Watch the Video](#)

Technology Spotlight

ConDex MicroBox Economizer

This quarter, we are profiling Combustion and Energy Systems (CES), developers of the ConDex MicroBox Economizer.

CES has successfully completed their technology evaluation, funded by the NGIF Accelerator Industry Grants Program.



The technology is changing the game for hot water boiler systems in Canada, providing a solution that saves heat waste and reduces electricity consumption, energy usage, and overall costs.

[Watch the Spotlight Video](#)



SMTI - ANESI

NGIF Accelerator's Industry Grants program recently announced its third grant funding contribution to support SMTI's novel hybrid gas-electric heat pump project.

The technology aims to improve energy efficiency in home climate management while lowering greenhouse gas emissions. [Read more.](#)

Funding

NGIF Accelerator Cleantech Challenge

NGIF Accelerator announced the launch of a \$5MM (CAD) Cleantech Challenge at the Low Carbon Business Action Canada Phase II launch event in Vancouver. The Challenge, administered through the Industry Grants Program, is focused on four strategic areas: Carbon Capture Utilization and Storage (CCUS), Methane Management (Measurement, Quantification, and Mitigation), Energy Efficiency and Resiliency, and Renewable Natural Gas.

To learn more about the challenge, visit: [NGIF Accelerator Cleantech Challenge](#)

Informational Webinar: **November 5, at 1:00 p.m. (EST)**

[Register for Webinar](#)

Emissions Reduction Alberta (ERA)

ERA is contributing up to \$3MM to the Clean Energy Transition Partnership's (CET Partnership) Joint Call 2024. CET Partnership is a transnational initiative for joint research, technological development, and innovation (RTDI) programming to boost and accelerate the energy transition. ERA's funding is sourced from the Government of Alberta's Technology Innovation and Emissions Reduction (TIER) fund.

Deadline For Submission: **November 21, 2024, at 2:00 p.m. (CET)**

[Apply](#)

Industry Innovation

- **ERA 15:** Emissions Reduction Alberta is 15! To celebrate their achievements in reducing emissions, attracting investment, and celebrating jobs across Alberta over the last decade and a half, here's a documentary showcasing their diverse investments in revolutionary technologies. [Watch here.](#)
- **Enbridge Gas:** Construction has started on the \$358 million Enbridge Gas Panhandle Regional Expansion Project in Southwestern Ontario. The project supports regional growth by providing energy to residential, commercial and industrial customers through the expansion of the Panhandle transmission system and increased access to energy at the company's Dawn Hub. [Read more.](#)
- **Geoscience BC:** Join Geoscience BC and show your support for independent public minerals research that is essential to a thriving mineral exploration sector in British Columbia. Every \$1 invested by Geoscience BC in minerals research results in an estimated \$7 of mineral exploration investment. Geoscience BC members are part of an influential network guiding future research and staying up to date on current and upcoming projects. [Join Geoscience BC.](#)
- **Cycle Momentum:** Cycle Momentum recently announced its 4th investment (Opalia, Rithmik Solution, ReliOn, Aplantex) via the Origo program, a pre-seed and seed investment matching program for climate technology in Quebec. Discover Cycle Momentum's approach through this interview with Jennifer McDonald, Senior VP of Investments. [Read more.](#)

Alberta Innovates Awards NGIF ETC Program \$ 750,000

The NGIF Emissions Testing Centre (ETC) Program has been awarded \$750,000 in grant funding from Alberta Innovates to advance methane emissions management technology. The project aims to support cleantech startups in developing innovative solutions to reduce methane emissions in the natural gas industry.

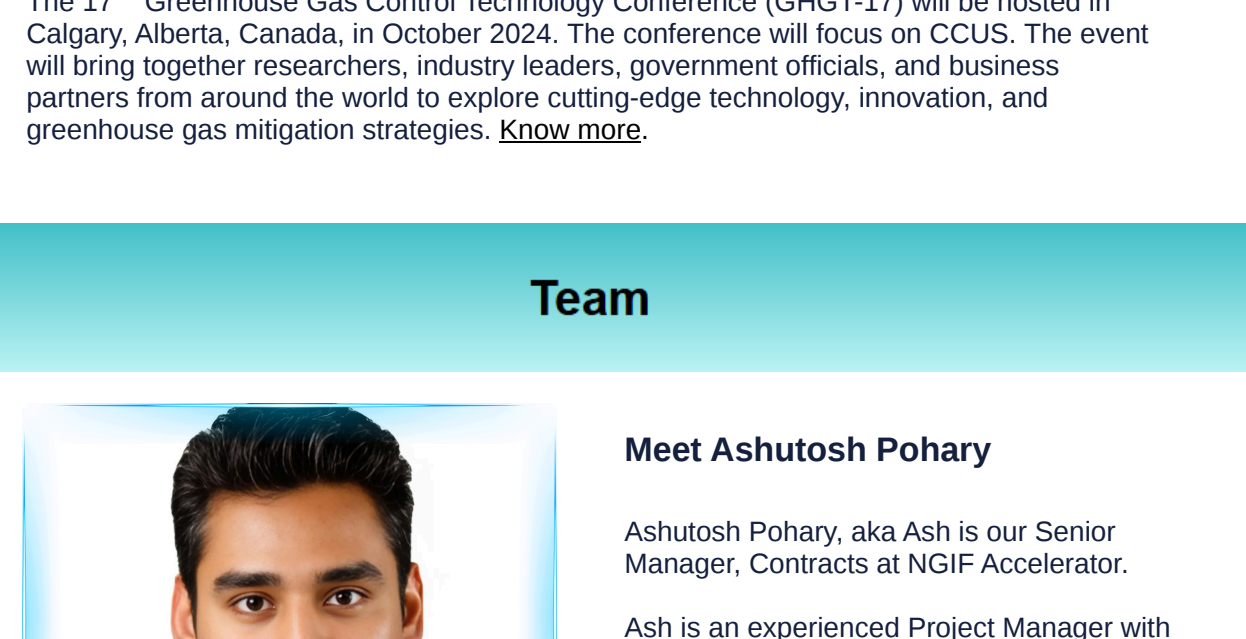
[Read more](#)

Events



Methane Mitigation Summit

The NGIF Accelerator team attended the Methane Mitigation Summit held in Calgary, Alberta, on the 1st of October. The team spoke on two panels, including "The Emissions Journey: Managing Emissions Across the Entire Natural Gas Value Chain to Mitigate Methane" and "Designing a Business Case for Methane Mitigation Technology."



GHGT - 17

The 17th Greenhouse Gas Control Technology Conference (GHGT-17) will be hosted in Calgary, Alberta, Canada, in October 2024. The conference will focus on CCUS. The event will bring together researchers, industry leaders, government officials, and business partners from around the world to explore cutting-edge technology, innovation, and greenhouse gas mitigation strategies. [Know more.](#)

Team

Meet Ashutosh Pohary

Ashutosh Pohary, aka Ash is our Senior Manager, Contracts at NGIF Accelerator.

Ash is an experienced Project Manager with over 10 years in the energy industry.

A lover of innovative clean technologies, Ash is an advocate for cool tech.



Quarterly Champion Award

Ayoola Ajibare is our Quarterly Champion for the second quarter of 2024.

Ayoola's contributions and unwavering commitment to the delivery and success of the GCC Awards Ceremony during IGRC 2024.

Her 'get it done attitude,' striving for excellence in her delivery, and commitment to providing the highest quality service to our stakeholders exemplify the values of the NGIF brand.



Government

Receive up to \$2M per project in Grant Funding

The Clean Technology Program invests in projects to adapt, develop, and deploy innovative clean technologies to benefit Albertans and contribute to the growth of the province's low-carbon economy. The priority areas involve solutions along CCUS value chain to enable broad deployment, low-carbon hydrogen technologies across the entire value chain, and next-generation materials and products from the natural gas category involving CCUS and hydrogen projects. [Know more and Apply.](#)

Agriculture Clean Technology Program

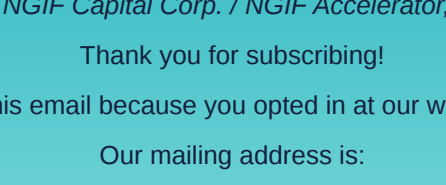
The application intake is open for the new Agricultural Clean Technology (ACT) Program that aims to create an enabling environment for the development and adoption of clean technology that will help drive the changes required to achieve a low-carbon economy and promote sustainable growth in Canada's agriculture and agri-food sector. [Know more.](#)

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.



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