



CHAR Technologies Ltd. Secures \$1.43M Contribution from Natural Resources Canada for Sustainable Energy Project in Terrace, British Columbia

TORONTO, June 28, 2023 -- [CHAR Technologies Ltd.](#) ("CHAR" or the "Company") (TSXV:YES), a renowned leader in sustainable energy solutions, is pleased to announce that it has been awarded a \$1.43M contribution from the Government of Canada through (NRCan) [Clean Fuels Fund](#).

The Clean Fuels Fund aims to significantly increase domestic production capacity of clean fuels to support Canada's prosperous low-carbon future. The contribution will position CHAR to conduct a comprehensive feasibility study, that includes assessing the engineering and design work needed to build a future commercial CHAR facility. The facility will be designed to convert wood waste to renewable energy (green hydrogen or renewable natural gas) and biocarbon.

Speaking about the funding, Andrew White, CHAR's CEO, expressed gratitude to Minister Jonathan Wilkinson and Natural Resources Canada for their unwavering commitment to advancing sustainable energy initiatives. CHAR's CEO stated, "We are incredibly grateful to receive this significant contribution from the Government of Canada through NRCan. The contribution not only demonstrates trust in our expertise deploying clean energy solutions but also highlights Canada's dedication towards supporting innovative projects that address climate change."

"The Governments of Canada and BC are committed to working together to advance large-scale clean technology projects needed to anchor the sector, decarbonize large industry and bring extensive global major project experience to BC," said Minister Jonathan Wilkinson. "We are working together with industry, like CHAR Technologies, and engaging with Indigenous partners, labour and other essential partners, to establish a shared understanding of the key growth opportunities and interests, as well as the concrete actions required to achieve them. Today's investment in CHAR will help advance this vital work."

About CHAR Technologies Ltd.

[CHAR Technologies Ltd.](#) (TSXV:YES) first-in-kind high temperature pyrolysis (HTP) technology processes unmerchantable wood and organic wastes to simultaneously generate two renewable energy revenue streams, renewable natural gas (RNG) or green hydrogen and a solid biocarbon that is a carbon neutral drop-in replacement for metallurgical steel making coal.

CHAR's HTP is an ideal waste to energy solution that aligns with the global green energy transition by diverting waste from landfills and generating sustainable clean energy to decarbonize heavy industry.

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