

EverGen Infrastructure Corp. Files Second Amended and Restated Preliminary Prospectus for Initial Public Offering

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VANCOUVER, BRITISH COLUMBIA, July 12, 2021 – EverGen Infrastructure Corp. (“**EverGen**” or the “**Company**”) announces that it has filed, and obtained a receipt for, a second amended and restated preliminary long-form prospectus dated July 9, 2021 (the “**Second Amended Preliminary Prospectus**”) with the securities regulatory authorities in each of the provinces of Canada, amending and restating its amended and restated preliminary prospectus dated May 5, 2021. The Second Amended Preliminary Prospectus has been filed in connection with the proposed initial public offering of 3,080,000 units (the “**Offered Units**”) at a price of \$6.50 per Offered Unit (the “**Offering Price**”) for gross proceeds of \$20,020,000 (the “**Offering**”). The Company has also granted the Underwriters (as defined below) with an over-allotment option to purchase up to an additional 462,000 Offered Units at the Offering Price, exercisable in whole or in part, at any time on or prior to the date that is 30 days following the closing of the Offering. If the over-allotment option is exercised in full, additional gross proceeds of \$3,003,000 will be raised.

Each Offered Unit will consist of one common share of the Company (a “**Unit Share**”) and one-half of one common share purchase warrant (each full warrant, a “**Warrant**”). Each Warrant will entitle the holder thereof to purchase one common share of the Company (a “**Warrant Share**”) at an exercise price of \$10.50 for a period of 24 months from the Closing Date.

The Offering will be conducted by a syndicate of underwriters led by Desjardins Capital Markets, Clarus Securities Inc., Echelon Wealth Partners and RBC Capital Markets acting as co-lead underwriters and joint bookrunners (the “**Co-Lead Underwriters**”) for the Offering, together with Haywood Securities and PI Financial (collectively with the Co-Lead Underwriters, the “**Underwriters**”).

The Second Amended Preliminary Prospectus which contains important information relating to the Offering has been filed with the securities commissions or similar authorities in the provinces of Canada and has not yet become final for purposes of a distribution of securities to the public. No securities regulatory authority has either approved or disapproved the contents of this news release. This news release does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale or any acceptance of an offer to buy these securities in any offering jurisdiction in Canada. A copy of the Second Amended Preliminary Prospectus may be obtained from the Underwriters and is also available under the Company's profile on SEDAR at www.sedar.com. There will not be any sale or any acceptance of an offer to buy the securities until a receipt for the final prospectus has been issued.

The securities under the Offering have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or the securities laws of any state of the United States. Accordingly, the securities may not be offered, sold or delivered, directly or indirectly, within the United States or to, or for the account or benefit of, U.S. Persons (as such term is defined in Regulation S under the U.S. Securities Act), unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to exemptions from the registration requirements of the U.S. Securities Act and applicable state securities laws. There

will be no public offering of securities in the United States. This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities of EverGen in the United States or any jurisdiction in which such offer, solicitation or sale would be unlawful.

About EverGen Infrastructure Corp.

Based in British Columbia, EverGen is focused on combating climate change and helping communities contribute to a carbon-free future through its strategy to develop a Renewable Natural Gas Infrastructure Platform, starting on the West Coast of Canada in British Columbia. Incorporated in 2020, EverGen has been established to acquire, develop, build, own and operate a portfolio of renewable natural gas, waste to energy, and related infrastructure projects. EverGen has acquired three facilities and has the intention to grow its platform into other regions in North America in the future.

For more information, visit: <https://www.evergeninfra.com/>

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Forward-Looking Statements

The information in this news release contains certain forward-looking statements within the meaning of applicable securities legislation, which reflect management's current expectations regarding future events. Words such as "expects", "anticipates" and "intends" or similar expressions are intended to identify forward-looking statements. Forward-looking information in this news release includes, among other things, all statements and information relating to the Offering generally and the terms thereof. These forward-looking statements are subject to the inherent uncertainties in predicting future results and conditions and no assurance can be given that the Offering will be successfully marketed or completed on the terms described, or at all.

Forward-looking information is based on a number of assumptions and is subject to a number of risks and uncertainties, many of which are beyond the Company's control, which could cause actual results and events to differ materially from those that are disclosed in or implied by such forward-looking information. Such risks and uncertainties include, but are not limited to, failure to complete the Offering, failure to obtain all requisite regulatory approvals, including the approval of the stock exchange, failure to satisfy other customary closing conditions, and the risk factors and other matters set forth in the Second Amended Preliminary Prospectus. The Company does not undertake any obligation to update such forward-looking information, whether as a result of new information, future events or otherwise, except as expressly required by applicable law.