

EverGen Infrastructure Announces CEO Transition, Names Ford Nicholson as Interim Executive Chair and Mischa Zajtmann as Interim CEO

VANCOUVER, British Columbia--(BUSINESS WIRE)--September 22, 2023--EverGen Infrastructure Corp. (“EverGen” or the “Company”) (TSXV: EVGN) (OTCQX: EVGIF) announced today that it has appointed Ford Nicholson as Interim Executive Chair and Mischa Zajtmann as Interim Chief Executive Officer and a Director of the Company. Chase Edgelow, who co-founded the company and has led EverGen from inception as Chief Executive Officer and a member of the board of directors of the Company (the “**Board**”), will step down from his management and board roles to pursue other opportunities effective **September 22, 2023**. Mr. Edgelow will stay on as a strategic advisor to the Company providing organizational support and continuity.

Mr. Nicholson, current Chair of the Board and co-founder of EverGen as a leading platform to acquire and aggregate operating and development assets in the Renewable Natural Gas (RNG) space, has extensive experience in building and monetizing public energy companies. He is the former deputy chairman of InterOil Corporation, a fully integrated company developing Liquefied Natural Gas (LNG) for Asian markets formerly listed on the NYSE before its sale to ExxonMobil. He has also co-founded and served on the Board of numerous other energy companies and is an active and respected global player in the private equity space.

Mr. Nicholson is stepping up from his current Chair role, to dedicate his attention and focus to several near-term opportunities where EverGen is seeking to unlock value through accretive growth while Mr. Zajtmann will focus on execution of a set of near-term milestones, such as completing the RNG expansion at Fraser Valley Biogas and advancing our core projects.

Mr. Zajtmann, who also serves as President of the Company, brings extensive public company leadership experience and an integrated legal, financial and strategic skillset with a focus on project delivery and operational discipline. His appointment will ensure a smooth transition and operational continuity while the Executive Chair and Board engage in activating their strategy to unlock value for the Company.

The Board has also promoted Jamie Betts to the role of Chief Operating Officer of the Company effective immediately. Jamie brings over 35 years of experience with multinational energy and waste management companies and previously served as the VP of Operations and has been instrumental in advancing the Fraser Valley Biogas RNG expansion project as well as instilling a culture of operational excellence and safety across all of the Company’s facilities.

“I am proud of the platform we have built here at EverGen as we have expanded our core asset base across Canada with a strong foundation for growth and value accretion,” said Mr. Nicholson. “As we move to our next phase in our evolution, we are well positioned to deliver milestones and add to our foundational base. We are at a critical juncture and are poised to create long term value for all our stakeholders. The anticipated completion of our Fraser Valley Biogas expansion in the fourth quarter of 2023 will represent a huge achievement which our team is fully committed to delivering on budget.”

“On behalf of the Board of Directors and the team at EverGen, I would like to thank Chase Edgelow for his leadership, vision, and dedication in building EverGen,” said Mr. Nicholson. “We wish him the very best going forward.”

About EverGen Infrastructure Corp.

EverGen, Canada’s Renewable Natural Gas Infrastructure Platform, is combating climate change and helping communities contribute to a sustainable future. Headquartered on the West Coast of Canada, EverGen is an established independent renewable energy producer which acquires, develops, builds, owns and operates a portfolio of Renewable Natural Gas, waste to energy, and related infrastructure projects. EverGen is focused on Canada, with continued growth expected across other regions in North America and beyond.

For more information about EverGen Infrastructure Corp. and our projects, please visit www.evergeninfra.com.

Forward-Looking Information

This news release contains forward-looking statements and/or forward-looking information (collectively, “forward looking statements”) within the meaning of applicable securities laws. When used in this release, such words as “would”, “will”, “anticipates”, “believes”, “explores”, “expects” and similar expressions, as they relate to EverGen, or its management, are intended to identify such forward-looking statements. More particularly and without limitation, this press release contains forward looking statements and information concerning anticipated opportunities available to EverGen and the impact of such opportunities on value and growth of the Company, the potential impact of the change in management on the prospects of the Company and the smooth transition of management and continuity of operations. Such forward-looking statements reflect the current views of EverGen with respect to future events, and are subject to certain risks, uncertainties and assumptions. Many factors could cause EverGen’s actual results, performance or achievements to be materially different from any expected future results, performance or achievement that may be expressed or implied by such forward-looking statements and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do, what benefits EverGen will derive therefrom. These forward-looking statements are subject to numerous risks and uncertainties, including but not limited to: the impact of general economic conditions in Canada, including the current inflationary environment; industry conditions including changes in laws and regulations and/or adoption of new environmental laws and regulations and changes in how they are interpreted and enforced, in Canada; volatility of prices for energy commodities; change in demand for clean energy to be offered by EverGen; competition; lack of availability of qualified personnel; obtaining required approvals of regulatory authorities in Canada; ability to access sufficient capital from internal and external sources; optimization and expansion of organic waste processing facilities and RNG feedstock; the realization of cost savings through synergies and efficiencies expected to be realized from the Company’s completed acquisitions; the sufficiency of EverGen’s liquidity to fund operations and to comply with covenants under its credit facility; continued growth through strategic acquisitions and consolidation opportunities; continued growth of the feedstock opportunity from

municipal and commercial sources, and the factors discussed under "Risk Factors" in the Company's Annual Information Form dated April 12, 2023, many of which are beyond the control of EverGen. Forward-looking statements included in this news release should not be read as guarantees of future performance or results. The forward-looking statements contained in this release are made as of the date of this release, and except as may be expressly required by law, EverGen disclaims any intent, obligation or undertaking to publicly release any updates or revisions to any forward-looking statements contained herein whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws. This news release shall not constitute an offer to sell or the solicitation of an offer to buy the securities in any jurisdiction.

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