



**Zefiro**  
Methane  
Corp.

# Corporate Presentation

CBOE CANADA: ZEFI

FRANKFURT: Y6B

OTCQB: ZEFIF





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# Delivering Fully Integrated End of Life Services for a Sustainable Future.

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“Methane is among the most potent greenhouse gases... methane’s effects on the climate... have earned it the moniker “**super pollutant** .” Methane emissions [derive from] production and transportation of natural gas. Methane can leak from storage facilities, pipelines and tankers, and is also often deliberately released. Studies point to its heat-trapping effects as being as much as **80 or more times stronger than carbon dioxide** ” - *New York Times*

**Zefiro** addresses this problem by cleaning up and plugging end of life oil and gas wells – leaving communities better than we found them.

Through our innovative solutions, **Zefiro** is poised to become the leader in methane abatement in the U.S.

# Introduction to Zefiro

**Our Mission:** To address the challenges posed by end-of-life oil and gas wells starting with the global methane emissions problem.

**Who We Are:** A publicly-traded services company founded by a seasoned management team.

**What We Do:** Leverage expertise across multiple service lines to deliver end of life solutions that create lasting environmental, economic, and social benefits to communities.

## Our Focus Areas:

- Plugging and Abandonment
- Methane Monitoring and Quantification
- Carbon Credit Creation

## Key Milestones:

- Since 2023: Completed multiple strategic acquisitions, resulting in more than \$30 million in revenue.
- Nov 2023: Won the first IJA pilot grants in state of NY and PA
- April 2024: Listed on Cboe Canada Exchange.
- May, July 2024: Presale of carbon offsets to Mercuria Energy America, EDF Trading, respectively.

# Zefiro is focused on a \$400+ Billion Market Opportunity



## Significant Opportunity in End-of-Life Oil and Gas Wells

Over **2.2 million**<sup>1</sup> abandoned end-of-life wells in the U.S.

Total Addressable Market (TAM) estimated **at \$400 - 600 billion**<sup>2</sup>



## Proven Track Record in Carbon Credit Monetization

Successfully achieved carbon credit accreditation and sales

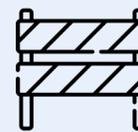
Unique achievements in the methane abatement sector



## Operating in Favorable Regions

Focus on Appalachia with high concentration of orphaned wells and high demand for clean-up

Monoline service offering enhances competitive edge, drives efficiency gains and margin enhancement



## High Barriers to Entry Protect Our Market Position

Blend of 50+ years of operational expertise from P&G

Management team with deep carbon market and energy finance experience

1. Sum of EPA Abandoned and Orphaned wells and currently active wells (Enverus): "Inventory of US Greenhouse Gas Emissions and Sinks, 1990-2022", Enverus dataset available at: [prism.enverus.com/](https://prism.enverus.com/)

2. Based on an estimated per well plugging cost of between 100,000 to 150,000

# Scaling Solutions Within an Underpenetrated Sector

## Proven Results Thus Far

200



Methane Well Sources Eliminated (2023)

413

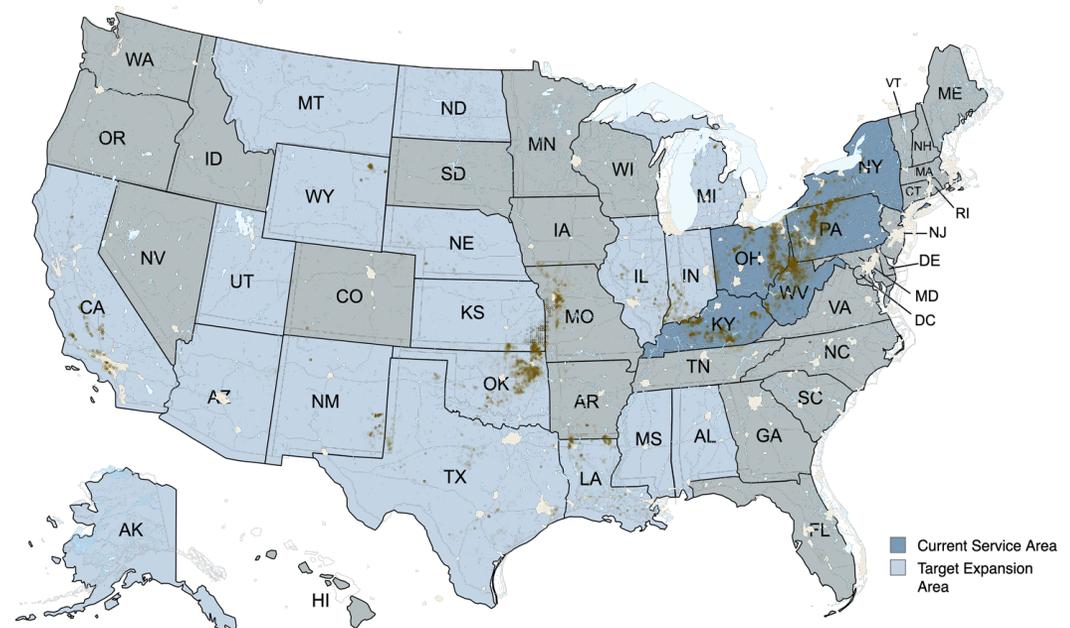


Methane Well Leaks Surveyed in Last 12 Months

~100,000



Estimated Methane Emissions Eliminated in 2023 (tCO<sub>2</sub>e)



## Significant Growth Landscape

2.2M+



US Methane Well Source Backlog

1M+



Wells Required to be Monitored by Quad O Regulations

~150M



Annual Emissions from U.S. Oil & Gas Sector (tCO<sub>2</sub>e)

"LTM" represents the last 12 months of operations ending March 30, 2024. Sources: Zefiro Internal Data and Professional Judgement; EPA (2024), "Inventory of US Greenhouse Gas Emissions and Sinks, 1990-2022"; Stanford (2024), "Methane emissions from U.S. oil and gas operations cost the nation \$10 billion per year", available at: <https://news.stanford.edu/stories/2024/03/methane-emissions-major-u-s-oil-gas-operations-higher-government-predictions>

# Targeting a Major Methane Problem

Methane emissions from abandoned wells are extremely damaging to climate and human health.

- CO2 levels have risen nearly 50% and methane levels have more than doubled. <sup>1</sup>
- Methane is much more potent than CO2 in the short term (as much as 84x over 20 years) .<sup>2</sup>
- Over 2.2m abandoned wells across 26 states .<sup>3</sup>
- \$435 billion estimated as the outstanding liability associated with cleaning up and plugging the known backlog.<sup>4</sup>



<sup>1</sup> EPA, <https://www.epa.gov/climate-indicators/climate-change-indicators-atmospheric-concentrations-greenhouse-gases>

<sup>2</sup> IPCC (2021). Dataset available from EPA at <https://catalog.data.gov/dataset/ipcc-ar4-ar5-and-ar6-20-100-and-500-year-gwps>

<sup>3</sup> Sum of EPA Abandoned and Orphaned wells and currently active wells (Enverus): "Inventory of US Greenhouse Gas Emissions and Sinks, 1990-2022", Enverus dataset available at: [prism.enverus.com/](https://prism.enverus.com/)

<sup>4</sup> U.S. Government Accountability Office, *Special Report: Millions of abandoned oil wells are leaking methane, a climate menace* | Reuters Available at: <https://www.braun.senate.gov/news/press-releases/sen-braun-introduces-abandoned-well-remediation-bill-to-protect-local-resources/#:~:text=Today%2C2014%20million%20people%20are,wells%20are%20discovered%20each%20year.>

<sup>5</sup> Kell, S. (2011) "State oil and gas agency groundwater investigations and their role in advancing regulatory reforms. A two-state review: Ohio and Texas" Technical Report (Ground Water Protection Council)

# Implementing ‘Gold Standard’ Well Remediation Services

Plants and Goodwin, a subsidiary of Zefiro Services, has a 50+ year operating history running a profitable and scalable P&A business for corporations and governments.

## Well Remediation Services

- P&G is an industry leading monoline Plugging & Abatement (P&A) operator decommissioning wells.
- Robust internal capabilities across measurement, quantification, and abatement of methane emissions.
- Geographic footprint throughout Appalachia and expanding into Mid-Con valley to support further growth.
- 50+ year track record of best-in-class P&A services with double-digit organic revenue growth prior to acquisition.
- Delivery of highly-focused tech innovation to reduce costs, increase accountability while providing best-in-class services.
- Leads methane leak data collection to enable compliance and reduce operating liabilities.





# Funds Allocated – Table by State

## Global CO2 Emissions per Year<sup>1</sup>

- The Infrastructure Investment and Jobs Act (IIJA) has allocated \$4.7 billion to states for grant-funded plugging and abandonment (P&A) services - to date, Zefiro has received approximately 25% of the IIJA funds deployed in the states where we operate
- Monoline P&A services enhances our ability to win state-funded projects, while established relationships with state agencies give us a strategic advantage
- Long-Term demand beyond IIJA funding, as IIJA funds cover only a fraction of the 3.9mm abandoned orphan wells.

## Federal Funding Allocated to States

\$1.9b

Formula Grants<sup>1</sup>

\$1.5b

Performance Grants

\$1.3b

Initial Grants

| State                | Formula Grant Funding |
|----------------------|-----------------------|
| Texas                | 319 mm                |
| <b>Pennsylvania</b>  | <b>306 mm</b>         |
| <b>Ohio</b>          | <b>231 mm</b>         |
| Oklahoma             | 205 mm                |
| California           | 141 mm                |
| <b>West Virginia</b> | <b>117 mm</b>         |
| Louisiana            | 86 mm                 |
| <b>Kentucky</b>      | <b>79 mm</b>          |
| New Mexico           | 72 mm                 |
| North Dakota         | 55 mm                 |
| Colorado             | 54 mm                 |
| <b>New York</b>      | <b>45 mm</b>          |
| Wyoming              | 41 mm                 |
| Illinois             | 37 mm                 |
| Kansas               | 34 mm                 |
| Alaska               | 28 mm                 |
| Missouri             | 27 mm                 |
| Other States         | 53 mm                 |
| <b>Total</b>         | <b>1.93 b</b>         |

1. U.S Department of Interior Office of the Inspector General, State Orphaned Wells Program, Grants Program Overview, <https://www.doi.gov/state-orphaned-wells-program>

[www.doi.gov/state-orphaned-wells-program](https://www.doi.gov/state-orphaned-wells-program)

# We Originate and Distribute High

# -Quality Carbon Credits

## We Originate High -Quality Carbon Credits

## We Deliver High -Quality Carbon Credits



Proprietary origination and sale of carbon offsets into undersupplied market.

Our Markets team has decades of experience in environmental product origination, delivery, and trading.



Recurring, high quality distribution channels help corporates meet carbon neutrality goals.

Vertically integrated Services division enables direct access to environmental remediation projects across our deep network, and full control over the origination process.



Utilization of deep insights and experienced field teams ensures first-in-class field work.

Our internal quality controls ensure environmental products originated maintain the highest level of quality.



# Zefiro Methane Markets

## Credit Origination



ZEFIRO METHANE CORP. (CBOE: ZEFI) (the “Company”, “Zefiro”, or “ZEFI”) is pleased to announce that it has successfully completed its first listing on American Carbon Registry (“ACR”)...

*Zefiro Chief Commercial Officer Tina Reine said, “Our first ACR listing is a very meaningful indicator of the progress our team has made, and we look forward to continuing to build up this momentum!”*

## Credit Transactions



**MERCURIA**  
**Mercuria Energy America LLC**  
*US\$150bn+ Revenue Trade House*  
**Deal Type**  
 Presale + ISDA  
**Status**  
 Transaction Completed May 8, 2023



**EDF Trading**  
*Subsidiary of the EDF Group, €140bn Revenue Global Leader in LowCarbon Energies*  
**Deal Type**  
 Presale + ISDA  
**Status**  
 Transaction Announced July 9, 2024

# Five Factors Supporting Continued Growth



Geographical expansion into new basins in Oklahoma, Louisiana, Texas, and Alberta.



State Government Work from IIJA funds: targeting 25% of issued state funds.



International expansion, with opportunities in Canada and Middle East. Saudi Arabia, Kuwait, and UAE want to be carbon neutral via monitoring and offsets.



Launching services like methane monitoring, a significant opportunity with the new EPA regulations and developing new product lines.



Actionable M&A pipeline with multiple near -term opportunities for accretive growth.

# Senior Management: Energy, Finance, and Carbon Leadership



**Catherine Flax**  
CEO and Board Member

Catherine is an energy sector expert

- Led and co-founded the team that represented the first major financial institution in the carbon offset market.
- Former global CMO, CEO commodities EMEA and other very senior roles at JPMorgan and other leading financial institutions



**Tina Reine**  
Chief Commercial Officer

Tina is a preeminent carbon leader

- Built out environmental markets divisions at JPMorgan and NextEra
- Led commercialization team at World Kinect Energy Services



**Mike Downs**  
Chief Financial Officer

Michael is an energy, finance and operations expert

- COO at Falcon Minerals, which Sitio Royalties acquired during Mr. Downs' tenure, a publicly traded oil and gas royalties and minerals company.
- Served in senior leadership positions at Atlas Energy, a publicly traded U.S. based company



**Luke Plants**  
CEO, Zefiro Services; EVP, Business Development

Luke is a third-generation owner of P&G

- Served in various roles at P&G (including Operations Manager & COO) before being made CEO
- He has taken a role within Zefiro to help further build out Zefiro Services



**Sam Jennings**  
Operations Manager

Sam is a second-generation petroleum landman

- Recognized expert in hydrocarbon origination and petroleum land management.
- Brings two decades of experience working with industry leaders including Shell, ConocoPhillips, Marathon, Devon Energy, and Chesapeake Energy.

# Board of Directors: Exceptional Cross -Sector Acumen



**Catherine Flax**  
Board Member

Catherine is an energy sector and finance senior executive.

- Led and co-founded the team that represented the first major financial institution in the carbon offset market.
- Former global CMO, CEO commodities EMEA and other very senior roles at JPMorgan and other leading financial institutions.



**Correne Loeffler**  
Board Member

Correne is a Chief Financial Officer in the energy sector

- Served as the Chief Financial Officer of Key Energy Services and helped the firm strengthen its financial position following its 2020 restructuring.
- Held senior executive roles with JP Morgan and the Callon Petroleum Company.



**Jonson Sun**  
Board Member

Jonson is a Merchant Banking Executive.

- Founder of GIC Merchant Bank Corp, which has diversified business interests in North America, South Africa and UAE.
- Existing and former board member of 4 TSXV listed companies.



**Daryl Heald**  
Board Member

Daryl is an Impact Investor and Philanthropist

- Founder of Generosity Path and other ministries. Co-Founder or Director of 15 business and non - profits
- Member of the executive committee of the Maclellan Foundation.

# Disclosure Disclaimer / Forward Looking Statement

The contents of this corporate presentation are for information purposes only regarding Zefiro Methane Corp. ("Zefiro" or the "Company").

*A prospectus containing important information relating to the securities of Zefiro has been filed with securities commissions or similar authorities in British Columbia, Alberta and Ontario (the "Prospectus"). Copies of the Prospectus may be obtained from Sedar Plus ([sedarplus.ca](https://sedarplus.ca), profile number: 000055525).*

This presentation contains "forward-looking information." Forward-looking information includes, but is not limited to, statements regarding macroeconomic factors, future demand and supply, production and development forecasts and timelines, estimates as to the demand for carbon credits, future carbon credit prices, valuations, capital and operating expenditures, ability to obtain financing, the expected timing for various business milestones, future currency exchange rates, government regulation of carbon credits and environmental risks. Similarly, forward-looking information also includes economic analysis of the business of the Company and the results thereof, including, without limitation, target revenue projections, estimated capital and operating costs and all economic analysis derived from such estimates and targets. In general, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "projects", "forecasts", "budgets", "estimates", "schedules", "intends", "anticipates" or similar words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved".

The forward-looking information is based upon factors and assumptions the Company believes is reasonable based on information currently available to them. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity and performance of the Company to differ from the forward-looking information. Factors that could cause actual results or events to differ materially from current expectations, include, among other things: no assurance of profitability, concentration risk, global policy developments, elimination of carbon tax, evolving carbon market, lack of liquidity and high volatility of voluntary carbon markets, fluctuating price of carbon credits, reduced demand for carbon credits, validation, registration, verification, cancellation and other risks associated with carbon credits, carbon trading may become obsolete, competitive conditions, inaccurate estimates of growth strategy, pledge of Plants and Goodwin, Inc. shares against obligations under note, project types may change over time, management of growth, failure to achieve economies of scale, acquisition strategy, reputational risks, due diligence risks, dependence upon key personnel, joint ventures and other partnerships, conflicts of interest, internal controls regarding financial reporting and preventing fraud, corruption and bribery laws, title risk, permits & licenses, litigation, enforcement of legal rights, information technology, attacks, privacy and data protection, credit risk, reliance on secondary industries, labour shortages and wage inflation, emerging technologies may lead to competitive disadvantage,

competitive oil and gas services industry, excess equipment levels, shortage of equipment, industry regulation, operating risks, foreign operations and political risk, expenditures and liabilities from health and safety and environmental laws and regulations, decline in the demand for services for failure to maintain safety standards, insurance coverage, force majeure events, disease outbreaks may negatively impact the company, tax risk, dilution, ownership of common shares, resale of shares, no prior market for common shares, market for securities, the company does not intend to pay dividends, increased expenses as a result of being a public company, and failure to maintain listing and the other risks disclosed under the heading "Risk Factors" in the Company's Prospectus.

There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except as required under applicable securities laws. Any forward-looking information contained in this presentation about prospective financial performance, financial position or targets is based on assumptions about future events, including but not limited to economic conditions and proposed courses of action, based on management's assessment of the relevant information currently available.

Targets included herein contain forward-looking statements and are based on the material assumptions and factors set out above. The actual results of the Company's operations for any period will likely vary from the amounts set forth in these targeted projections, and such variations may be material. The factors that could cause actual results to vary include the items set out earlier in this Disclosure Disclaimer / Forward Looking Statement. Readers are cautioned that any such targets and forward-looking information contained herein should not be used for purposes other than those for which it is disclosed herein.

This presentation includes market and industry data obtained from various publicly available sources and other sources believed by the Company to be true. Although the Company believes it to be reliable, the Company has not independently verified any of the data from third-party sources referred to in this presentation or analyzed or verified the underlying reports relied upon or referred to by such sources, or ascertained the underlying assumptions relied upon by such sources. The Company does not make any representation as to the accuracy of such information.

All references in this corporate presentation to "dollars", "C\$" or "\$" are to Canadian dollars, unless otherwise stated. References to "US\$" are to United States dollars. The daily average exchange rate for Canadian dollars in terms of the United States dollar on February 2, 2024, as reported by the Bank of Canada, was C\$1.3454 : US\$1.00. Some numbers in this presentation may not be exact or add consistently due to rounding.

Corporate governance documentation is available online and can be found at <https://zefiromethane.com/corporate/>.



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# Thank You

## General Inquiries

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## Corporate Governance Information

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