

Bison Announces Mizuho Bank Investment in Alberta CCS Projects

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Bison Low-Carbon Ventures Inc. →

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CALGARY, AB, April 10, 2024 /PRNewswire/ - Bison Low Carbon Ventures Inc. ("Bison") is pleased to announce that Mizuho Bank, Ltd. (hereinafter "Mizuho") has made an investment in Bison to facilitate development of Bison's carbon capture and storage (CCS) projects in Alberta, Canada.

Mizuho is Japan's third largest bank and is investing to support the implementation and deployment of CCS technology through their newly established Transition Investment Facility. Through this facility Mizuho has begun committing equity investments towards seed or early-stage corporations to support the challenges Mizuho clients have in funding sustainability initiatives. Sharing in both opportunity and risk through such investment, Mizuho Bank aims to co-create value and contribute to the sustainability of the environment, in part through the development of Bison CCS projects in Alberta.

Bison is an Alberta based carbon storage project developer with two Evaluation phase Hub tenures being progressed towards regulatory approval and commercial development. The Meadowbrook CCS Hub Project (hereinafter, the "MCSH Project"), one of the projects being developed by Bison, is located near Edmonton, Alberta, and aims to develop a world-scale storage operation of 3 million tons of CO₂ per annum. Detailed geological evaluation has been completed and our sequestration application has been submitted with potential to commence storage operations as early as mid-2025, subject to receipt of all necessary approvals. The project will scale to full capacity as market demand for sequestration services develops.

The MCSH Project is expected to transport and store CO2 emitted from the Alberta Industrial Heartland region and industries within its proximity, thus contributing to Canada's and Alberta's 2050 carbon neutral goal and in support of both new emission sensitive and existing hard to abate industries reaching their decarbonization targets. Through its relationship with Bison, Mizuho will also participate in the North Drumheller CCS Project and other Bison-developed energy transition initiatives.

SOURCE Bison Low-Carbon Ventures Inc.