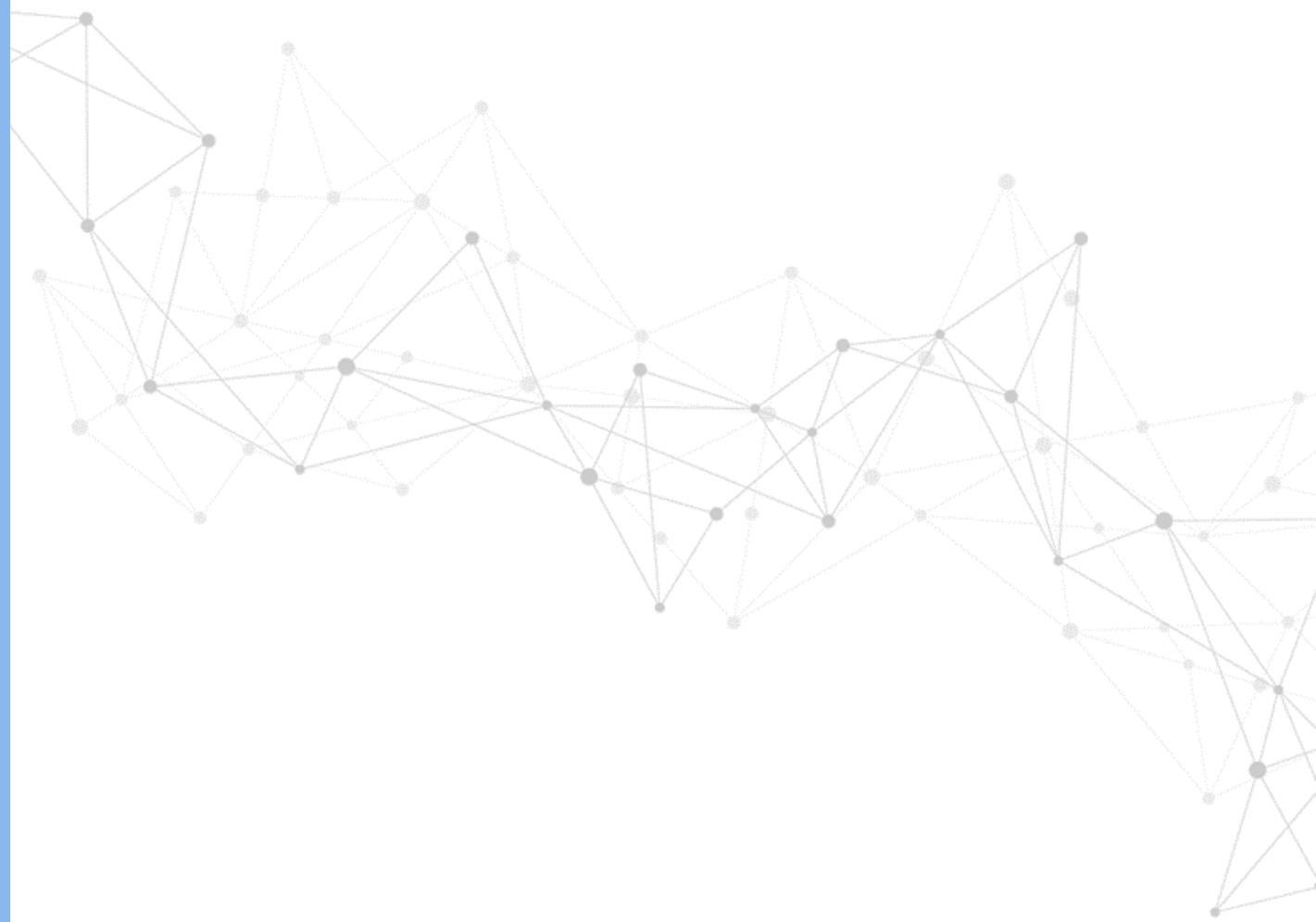
Zefiro Methane Corp.

Corporate Presentation

CBOE CANADA: **ZEFI**
FRANKFURT: **Y6B**
OTCQB: **ZEFIF**



Proprietary & Confidential

Zefiro Methane Corp.

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:

- Address challenges posed by end-of-life oil and gas wells, starting with the global methane emissions problem.

Who We Are:

- A publicly-traded environmental services business 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:

- Environmental Services - Plugging and Abandonment
- Environmental Markets - Carbon Credit Creation

Key Milestones:

- Since 2023: Completed multiple strategic acquisitions, resulting in more than $30 million in revenue
- November 2023: Won the first IIJA pilot grants in 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**[1] abandoned end-of-life wells in the U.S.

Total Addressable Market (TAM) estimated **at $400-600 billion**[2]

Proven Track Record in Carbon Credit Monetization

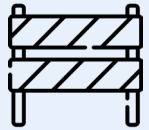
Successfully achieved carbon credit accreditation and sales

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/
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 (tCO2e)

Significant Growth Landscape

2.2M+

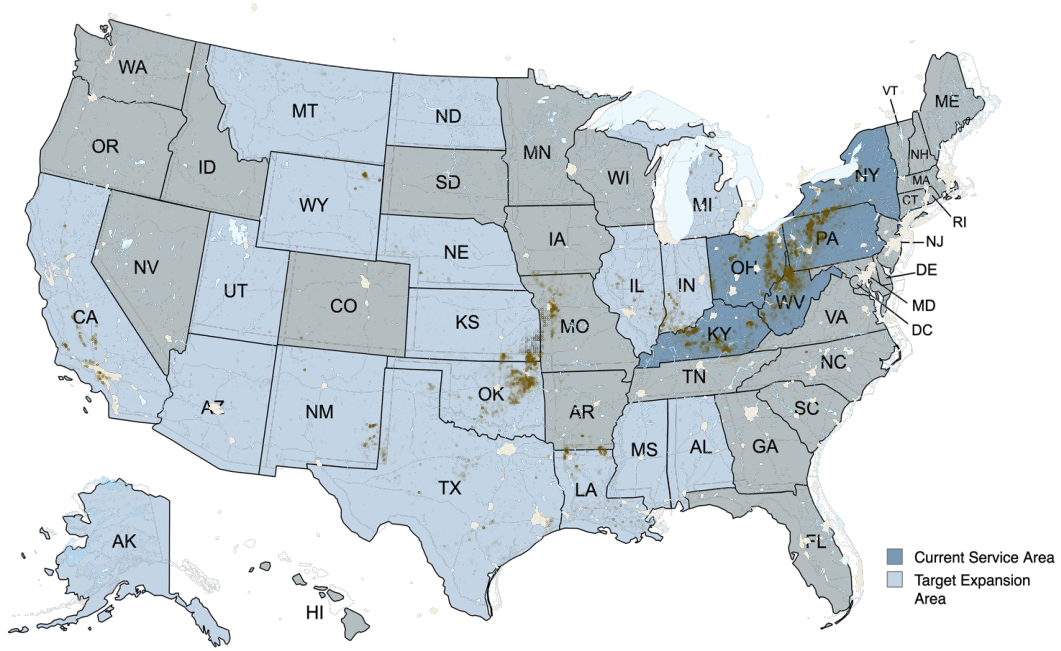
US Methane Well Source Backlog

1M+

Wells Required to be Monitored by Quad O Regulations

~150M

Annual Emissions from U.S. Oil &Gas Sector (tCO2e)



"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.**[1]
- Methane is much more potent than CO2 in the short term **(as much as 84x over 20 years)**.[2]
- **Over 2.2 million abandoned wells across 26 states**.[3]
- **$435 billion** estimated as the outstanding liability associated with cleaning up and plugging the known backlog.[4]

[1] EPA, https://www.epa.gov/climate-indicators/climate-change-indicators-atmospheric-concentrations-greenhouse-gases

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

[3] 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/

[4] 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%2C%2014%20million%20people%20are,wells%20are%20discovered%20each%20year.

[5] 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

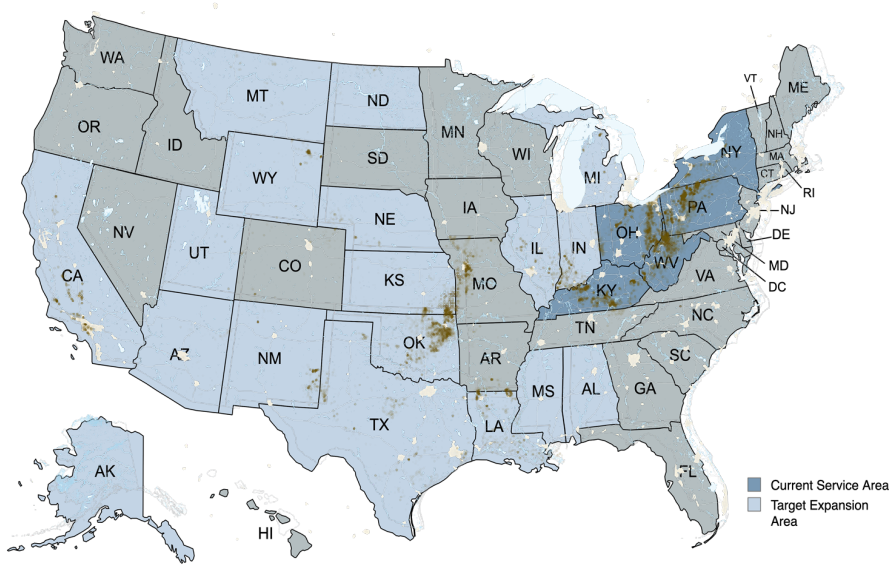
- P&G is an industry leading monoline Plugging & Abatement (P&A) operator decommissioning wells.
- Robust internal capabilities across measurement, quantification, and abatement of methane emissions.
- Geographic footprint throughout Appalachia and expanding into Mid-Con valley to support further growth.
- 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.

P&G PLANTS & GOODWIN
A Zefiro Company

State & Federal Growth Opportunities

Zefiro is well-situated to capitalize on robust and growing slate of state grant-funded plugging and abandonment.

- **$4.7B**[1] allocated for states to deploy via the IIJA for P&A.
- To date, Zefiro has won ~25% of IIJA initiated contracts for P&A work in its core geographies.
- Plants and Goodwin is the only P&A firm operating in New York.
- Oklahoma projects listed with the American Carbon Registry (ACR)



"Oklahoma is home to over 17,800 documented abandoned gas and oil wells… ***abandoned wells can leak methane, contaminate groundwater, and damage land cultivation at a significant cost to landowners****. Our bill will provide the resources needed to improve methods for identifying, repurposing, and remediating these wells" –* ***Sen. Markwayne Mullin (R, OK)***[2]

Pennsylvania

New York

Ohio

West Virginia

Kentucky

Oklahoma

1. U.S Department of Interior Office of the Inspector General, Flash Report: Orphaned Wells Programs, https://www.doioig.gov/sites/default/files/2021-migration/Reissue%20Flash%20Report_DOI%20Orphaned%20Wells%20Responsibilities.pdf
2. AWRRDA, REGROW Act: https://www.mullin.senate.gov/newsroom/press-releases/mullin-cramer-lujan-heinrich-introduce-bipartisan-legislation-to-develop-new-technology-to-identify-and-plug-orphaned-wells/

Funds Allocated – Table by State

Global CO2 Emissions per Year[1]

- 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[1]

$1.5b Performance Grants

$1.3b Initial Grants

State	Formula Grant Funding[1]
Texas	319 mm
Pennsylvania	**306 mm**
Ohio	**231 mm**
Oklahoma	205 mm
California	141 mm
West Virginia	**117 mm**
Louisiana	86 mm
Kentucky	**79 mm**
New Mexico	72 mm
North Dakota	55 mm
Colorado	54 mm
New York	**45 mm**
Wyoming	41 mm
Illinois	37 mm
Kansas	34 mm
Alaska	28 mm
Missouri	27 mm
Other States	53 mm
Total	**1.93 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

We Originate and Distribute High-Quality Carbon Credits

We Originate High-Quality Carbon Credits

Proprietary origination and sale of carbon offsets into undersupplied market.

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

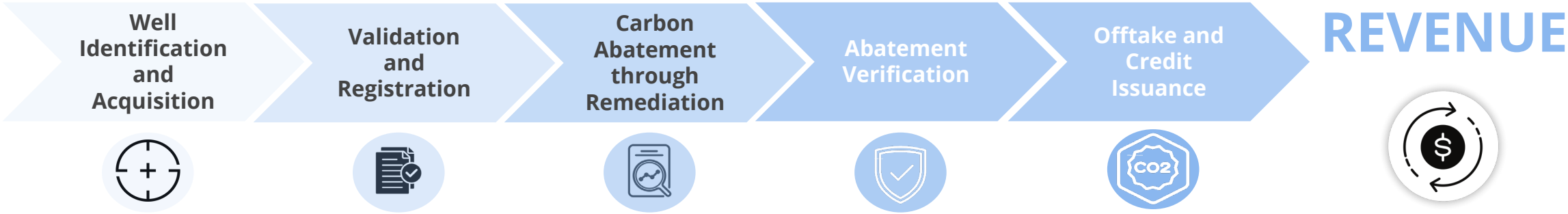
Utilization of deep of insights and experienced field teams ensures first-in-class field work.

We Deliver High-Quality Carbon Credits

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

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

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



Zefiro Methane Markets

Credit Origination

ACR AT WINROCK INTERNATIONAL

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 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, a €140bn Revenue Global Leader in Low-Carbon Energies

Deal Type

Presale + ISDA

Status

Transaction Announced July 9, 2024

World Kinect Energy Services

Global energy management company that offers services to more than 150,000 customers

Deal Type

Presale + ISDA

Status

Transaction Completed May 28, 2025

Five Factors Supporting Continued Growth

Zefiro Methane Corp.

- 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.

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, 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", or variations of such 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, anti-corruption and bribery laws, title risk, permits & licenses, litigation, enforcement of legal rights, information technology, cyber-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.

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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/.

Zefiro Methane Corp.

Thank You

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Corporate Governance Information

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