



## EarthRenew Electricity Generation Has Record Production Month as Alberta Experiences Deep Freeze in January 2020

### Highlights:

- Extreme cold weather in Alberta during the month of January 2020 increased demand for electricity, creating opportunities for EarthRenew to take advantage of peaking prices
- EarthRenew's Strathmore Plant generated an estimated \$112,195 in revenue from electricity generation during the month of January 2020
- Over the month of January 2020, electricity prices ranged from \$24.94/MWh to \$999.99/MWh and averaged \$123.57/MWh
- During the week of January 12<sup>th</sup> to 18<sup>th</sup>, 2020, the average electricity price was \$405.65/MWh and 24% of the time electricity prices exceeded \$900/MWh

TORONTO, Feb. 10, 2020 -- EarthRenew Inc. (CSE:ERTH) ("EarthRenew" or the "Company") is pleased to announce a very successful power generation month in January 2020. The power generation facility at EarthRenew is capable of generating up to 4MW per hour. EarthRenew generated 178MWh in the month of January 2020, corresponding to an estimated \$112,195 in electricity sales revenue.

This electricity was delivered to the Alberta grid taking advantage of significant price peaking during a particularly cold January. The pool price for electricity reached \$999.99 per MWh during the month and the average electricity price was \$123.57/MWh as reported by the Alberta Electric System Operator (AESO).

During the week of January 12<sup>th</sup> to January 18<sup>th</sup>, 2020, electricity prices repeatedly reached \$999.99/MWh and 24% of the time the electricity prices exceeded \$900.00/MWh. The minimum price was \$29.35/MWh and the average price was \$405.65/MWh, as reported by the AESO.

CEO Keith Driver commented, "The province of Alberta experienced particularly cold temperatures in January which increases demand for electricity as everyone tries to stay warm, putting pressure on the system. This presents an opportunity for EarthRenew, as we can turn on the turbine and sell electricity back to the Alberta grid to meet demand during these peak pricing periods. This was a good test for the first phase of our business development as we were able to respond quickly to the changing price environment in Alberta and sustain electricity generation during these cold days."

Mr. Driver continued, "Looking ahead, we plan to supplement our electricity revenue when our previously announced Power Purchase Agreement with BTF Blockchain (BTF) comes online. As announced on October 3, 2019, BTF is a cryptocurrency miner that intends to co-locate on the EarthRenew site and purchase up to 3.0MW from us, setting a floor for our electricity while allowing us to still capture peak pricing from the grid. We expect this arrangement will provide EarthRenew with more stable revenue while we move into the next phase of development, which will be to advance our fertilizer production facility."

BTF is currently completing the installation of its facility at the EarthRenew site and is expected to start purchasing electricity from EarthRenew in Q2, 2020.

### About EarthRenew

EarthRenew is a low-cost sustainable power-generation company with a patented production process that converts livestock waste to nutrient-rich, slow-release pelleted organic fertilizer. EarthRenew converts natural gas to electricity from an industrial-sized gas turbine which it intends to capitalize on through various revenue drivers. These include selling surplus electricity to the electrical grid and to cryptocurrency miners which can co-locate on site and to dry manure feedstock to produce high value organic fertilizer. The Company has a commercial scale operation in Strathmore, Alberta.

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### Cautionary Note regarding Forward-Looking Information

*This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to EarthRenew's ability to sell electricity to the electrical grid or to cryptocurrency miners, EarthRenew's ability to execute its business plan, the expected timing of BTF's facility installation at our site, anticipated future electricity prices in Alberta, and EarthRenew's proposed business activity.*

*Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: general business, economic, competitive, geopolitical and social uncertainties; regulatory risks; and other risks of the energy, fertilizer and cryptocurrency industries. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. 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 in accordance with applicable securities laws.*

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