

## **EARTHRENEW ANNOUNCES UPGRADES TO THE POWER PRODUCTION CAPABILITIES OF ITS ON-SITE 4.0 MW TURBINE**

### **Highlights:**

- **EarthRenew replaced air compressor on turbine generator, which is expected to allow the facility to generate power 24/7**
- **Installed an automated turbine alarm system**
- **Improved remote access for the turbine controls**
- **Prior to upgrades, electricity generation in Q1 generated \$141,326 of revenue; the direct costs for the turbine unit were \$30,926 and the gross margin was \$110,400**

Toronto, May 12, 2020 (GLOBE NEWSIRE) – EarthRenew Inc. (CSE:ERTH) (“EarthRenew” or the “Company”) is pleased to announce that it has upgraded components of its on-site power generation unit and is now capable of producing power 24/7, in time for peak summer demand. The upgrades to the power unit included replacing the air compressor for the gas turbine, installing automated alarm systems and enhancing remote access for turbine controls. While the turbine has been operating and able to take advantage of peak electricity demand in the past year, going forward these performance enhancements afford the Company the chance to operate with full uptime and to further offset operational expenses.

In the past quarter, electricity prices have fluctuated between \$36.66 per MWh and \$120.67 per MWh as reported by the Alberta Electric System Operator. EarthRenew showed power revenue for Q1 of \$141,326, due in large part to electricity prices peaking in January. The direct costs for the turbine unit were \$30,926 and the gross margin was \$110,400.

The turbine’s performance upgrades are part of the recommissioning efforts at our Strathmore facility. The ability to produce power 24/7 optimizes turbine usage and prepares us for anticipated high electricity demand in the coming months. These upgrades also support the sale of power to on-site users and for the operation of our fertilizer production activities, once redeveloped.

EarthRenew CEO Keith Driver commented, “This is another step forward in recommissioning our site on the trajectory towards a commercially-ready organic fertilizer facility. The revenue from this asset is projected to help smooth cashflow needs over the short and long term.”

Driver further added, “With the summer just around the corner, the ability to operate 24/7 and to remotely adjust turbine operations gives us the potential to maximize operations when power demand spikes as a result of hot summer weather.”



## About EarthRenew

EarthRenew transforms livestock waste into a high-performance organic fertilizer to be used by organic and traditional growers in Canada and the United States. Located on a 25,000 head cattle feedlot, our flagship Strathmore plant is capable of producing up to four megawatts (MW) per hour of low-cost electricity powered by a natural gas fired turbine. The exhausted heat from the turbine is used to convert manure into certified organic fertilizer.

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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 our ability to continuously operate the turbine without interruption, our ability to recommission the Strathmore facility, the anticipated high electricity demand in the coming months as a result of hot summer weather, the revenue generated from the power produced by the turbine, our ability to execute our business plan, and our 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, and fertilizer 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.*

Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.