

Cooperation Agreement signed with Sonoma Clean Power for up to 200 MWe of Eavor-Loop[™] in Northern California

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CALGARY, Alberta, Canada – March 28, 2023 – Eavor Technologies Inc. (“Eavor”), the leader in globally scalable geothermal technology, is pleased to announce the signing of a cooperation agreement with Sonoma Clean Power for the development of up to 200 MWe of new geothermal through the GeoZone initiative in Sonoma and Mendocino Counties, California.

The Geothermal Opportunity Zone (“GeoZone”) creates a public-private partnership for local geothermal development. Sonoma Clean Power then contracts for power generated with selected private partners who provide the technology and capital to enhance geothermal capacity in the Northern California region. The GeoZone provides a sustainable and affordable source of reliable clean energy.

Sonoma Clean Power initiated the GeoZone, with three main objectives:

1. Develop a geothermal resource with minimal water use
2. Develop a geothermal resource compatible with community values, including land use
3. Develop a solution that is scalable and cost-competitive

In March 2023, the Sonoma Clean Power Board of Directors unanimously voted to enter into a cooperation agreement with Eavor to develop geothermal resources in the GeoZone utilizing Eavor’s closed-loop technology.

Neil Ethier, VP, Business Development at Eavor, stated, “With water and land use of utmost importance to the development of power in Sonoma and Mendocino Counties, Eavor’s closed-loop technology addresses those issues, while removing the geographic constraint of a permeable aquifer, making it truly scalable throughout the region.”

Ryan Tracey, Director of Planning and Analytics at Sonoma Clean Power said, “In Northern California, we see the challenge of meeting an energy demand in the coming years during the winter months, when the sun isn’t shining, and the wind isn’t blowing for long periods of time. Eavor’s technology can meet this critical need.”

This agreement is the first entered into by Eavor in the California market. Eavor has begun evaluating the opportunity and sees the potential to help meet this critical energy need to satisfy the more stringent portfolio standards set out by the California Public Utilities Commission.

“It is through these types of initiatives that we are looking to spur advancements of geothermal development for our customers. We have long appreciated the value of having geothermal power generation as part of our portfolio and would like to see it grow. Eavor’s technology is the type of innovation that we are looking to foster through this cooperation agreement,” said Geof Syphers, CEO of Sonoma Clean Power.

John Redfern, President and CEO at Eavor stated, “The opportunity to work with a forward-looking entity such as Sonoma Clean Power to unlock the geothermal potential in Northern California utilizing Eavor-Loop[™] is a very exciting opportunity for Eavor.”

About Eavor Technologies Inc.

Eavor (pronounced “Ever”) is a technology-based energy company led by a team dedicated to creating a clean, reliable, and affordable energy future on a global scale. Eavor’s solution (Eavor-Loop®) represents the world’s first truly scalable form of clean, dispatchable, baseload capable, and flexible power. Eavor achieves this by mitigating or eliminating many of the issues that have traditionally hindered geothermal energy. Eavor instead circulates a benign working fluid that is completely isolated from the environment in a closed-loop, through a massive subsurface radiator. This radiator simply collects heat from the natural geothermal gradient of the Earth via conduction. Eavor has been supported by equity investments made by several leading global energy producers, investors, developers, and venture capital funds including Vickers Venture Partners, bp Ventures, BDC Capital, Temasek, Chevron Technology Ventures, BHP Ventures, Helmerich & Payne, Precision Drilling and Chubu Electric Power.
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About Sonoma Clean Power

Sonoma Clean Power is the public power provider for Sonoma and Mendocino Counties, serving a population of about a half-million. Sonoma Clean Power offers its customers clean electricity from renewable and carbon-free sources and implements customer programs to advance electrification and energy efficiency measures. Sonoma Clean Power uses geothermal power to offer one of the only 100% renewable 24/7 products in the country and has established a target of mitigating 100% of its hourly marginal emissions by 2026. Sonoma Clean Power’s Geothermal Opportunity Zone was established to reinvigorate local geothermal development and build the necessary clean firm capacity to enable complete retirement of California’s natural gas power plant fleet.

To learn more, visit sonomacleanpower.org or call 1 (855) 202-2139

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