Evok Innovations Announces First Round of Investments

Investment in breakthrough clean technologies to address the environmental and economic challenges of today’s oil and gas industry

VANCOUVER, BRITISH COLUMBIA – September 27th, 2016 – Evok Innovations is pleased to announce its first investments in clean technologies to address the most pressing environmental and economic issues facing the oil and gas industry today. Evok, a first-of-its-kind partnership between the BC Cleantech CEO Alliance, Cenovus Energy, and Suncor Energy, has invested in five breakthrough technology solutions: Mosaic Materials, Metabolik Technologies, DarkVision Technologies, Rotoliptic Technologies Corporation Inc., and the Institute for Breakthrough Energy Technology. These ventures address an array of environmental and economic challenges across the energy value chain from wellhead to wheels with breakthrough technologies for carbon capture and conversion, industrial efficiency and the treatment of oil sands process water.

“This portfolio demonstrates how investing in the commercialization of clean technology can support economic growth and protect the environment,” says Evok chief executive officer, Marty Reed. “Working closely with entrepreneurs and our strategic partners, we will continue to commercialize innovative technologies that both reduce costs and provide solutions to major environmental challenges faced by the oil and gas sector.”

Evok is an independent, entrepreneur-led fund that offers mentorship and customer access for early-stage clean technology companies while accelerating the development and commercialization of breakthrough solutions for strategic partners. Evok offers entrepreneurs access to major customers, subject matter experts, and opportunities to pilot and demonstrate innovative technologies. Evok is uniquely positioned to drive the commercialization of clean technologies and the large-scale adoption of solutions to the most pressing economic and environmental challenges faced by the oil and gas industry. The Evok model is ideal for both entrepreneurs and strategic partners.

“These first investments show how our partnership with Evok is supporting valuable innovation to the Canadian energy sector,” explains Evok board member and Suncor Executive Vice-President, Business Services, Eric Axford. “We are excited to see the progress from these companies whose technologies support our goals in environmental performance and cost reduction.”

“We’re in a global innovation race to achieve the clean energy future we all want, so we need to be globally competitive on cost, environmental performance and agility,” said Evok board member and Cenovus Executive Vice-President, Business Innovation, Judy Fairburn. “We’re pleased to see this first round of investments from Evok enabling smart entrepreneurs who are developing technologies that could bring substantial environmental and economic benefits to our industry.”

With $100 million in funding from Suncor and Cenovus in place, Evok Innovations will continue fueling the transition to a cleaner energy future by investing in clean technology entrepreneurs, proving how we can strengthen both the economy and the environment, now and for the future.

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About Mosaic Materials
Mosaic Materials is dedicated to reducing the costs and environmental impact of fossil fuels. Mosaic utilizes proprietary metal-organic frameworks, first developed at the University of California, Berkeley, to selectively remove impurities such as CO\textsubscript{2} from gas mixtures. Mosaic has developed a highly tunable platform, which via a novel adsorption mechanism, can be optimized to significantly improve the performance and cost of CO\textsubscript{2} removal for a range of applications and scales, from life support systems on submarines, to the emissions of power plants. For more information, visit mosaicmaterials.com

About Rotoliptic Technologies Corporation Inc.
Rotoliptic Technologies Corporation Inc. has developed a revolutionary method to move high viscosity fluids with high solids content. Its patented positive displacement pump design dramatically improves fluid transfer efficiency and pump durability, resulting in increased productivity, reduced downtime and lower total cost of ownership. The form factor can be customized to existing pump packages making for an easy drop-in installation. The technology is applicable to 15% of the $65 billion global pump market, with initial products focused on pumping crude oil and bitumen in the crude truck transfer and electric submersible pump applications. For more information, visit rotoliptic.com

About DarkVision Technologies Inc.
DarkVision Technologies Inc. was founded in 2013 by a group of experienced entrepreneurs that have expertise and a track record in developing and commercializing imaging technologies. The company has developed a super high resolution ultrasound-based imaging technology that gives oil and gas operators a set of eyes inside their wells that are unimpaired by wellbore fluids. DarkVision has already won numerous awards, is well financed and is now in the process of expanding its core engineering, software and technical team. For more information, visit darkvisiontech.com

About Metabolik Technologies
Metabolik is developing an efficient and scalable bioremediation platform that enables microbes to reduce the concentration of naphthenic acids and other contaminants found in oil sands tailings ponds. These ponds contain over 1 billion cubic meters of oil sands process water that pose a significant environmental and economic challenge. The in-pond, passive organic treatment process will require limited infrastructure, minimal energy and operational cost, and be easily managed due to the absence of complicated process control equipment. For more information, visit metaboliktech.com

About the Institute for Breakthrough Energy Technology
The Institute for Breakthrough Energy Technologies (IBET) is a community contribution corporation dedicated to efficiently sourcing and accelerating the commercialization of breakthrough energy technologies. IBET received a grant from Evok Innovations to evaluate alternative methods of hydrogen production that can reduce costs and greenhouse gas emissions of oil sands operations. Hydrogen is an important feedstock for bitumen processing and the current method of steam methane reforming is carbon intensive. This project seeks to identify new hydrogen supply options that can utilize the existing bitumen resources, reduce supply costs, and reduce greenhouse gas emissions.
About Evok Innovations
Evok Innovations is a first-of-its kind investment partnership uniting Canada’s oil and gas companies and the BC Cleantech CEO Alliance to fund and accelerate the development and commercialization of transformative energy solutions. As an entrepreneur-led fund with the ability to connect portfolio companies to industry partners, Evok can ensure that the right energy innovations – along the entire value chain – are getting to market faster. To learn more about how Evok is fueling the next energy transition, please visit evokinnovations.com

About the BC Cleantech CEO Alliance
The BC Cleantech CEO Alliance is an exclusive group of cleantech entrepreneurs and CEOs committed to accelerating British Columbia’s leadership as a global hub of cleantech innovation, talent, capital and solutions to some of the world’s most pressing challenges in climate, energy, water and resources. The alliance represents the leadership of a critical sector for BC and the country with over 200 companies and nearly 10,000 employees in British Columbia alone. The mission of the CEO Alliance is to make BC a globally recognized destination for cleantech entrepreneurs and investors, doubling the size of BC’s cleantech industry within five years by supporting the launch and growth of hundreds of new cleantech companies. For more information cleantechceos.com

About Cenovus Energy
Cenovus Energy Inc. is a Canadian integrated oil company. It is committed to applying fresh, progressive thinking to safely and responsibly unlock energy resources the world needs. Operations include oil sands projects in northern Alberta which use specialized methods to drill and pump the oil to the surface and established natural gas and oil production in Alberta and Saskatchewan. The company also has 50 percent ownership in two U.S. refineries. Cenovus has been recognized as a global leader in sustainable development through its inclusion in the Dow Jones Sustainability North America and World indexes. It is also listed on the CDP Canada 200 Climate Disclosure Leadership Index. Cenovus shares trade under the symbol CVE and are listed on the Toronto and New York stock exchanges. For more information, visit cenovus.com

About Suncor Energy
Suncor Energy is Canada’s leading integrated energy company. Suncor’s operations include oil sands development and upgrading, onshore and offshore oil and gas production, petroleum refining, and product marketing under the Petro-Canada brand. A member of Dow Jones Sustainability indexes, FTSE4Good and CDP, Suncor is working to responsibly develop petroleum resources while also growing a renewable energy portfolio. Suncor is listed on the UN Global Compact 100 stock index and the Corporate Knights' Global 100. Suncor’s common shares (symbol: SU) are listed on the Toronto and New York stock exchanges. For more information, visit suncor.com

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