Figures accurate as of March 24, 2026

Emissions Reduction Alberta (ERA) reports on its activities on a quarterly basis. Figures are updated following each ERA Board meeting. For detailed information on projects and funding opportunities visit *ERAlberta.ca*.

BAYMAG TAKES THE ALBERTA APPROACH TO ENERGY MANAGEMENT

In the heart of Canada's Rocky Mountains, Baymag's operations have a worldwide impact. The company extracts pure magnesite near Radium, British Columbia, and processes it into magnesium oxide (MgO) at its plant 200 kilometres away in Exshaw, Alberta. The result is premium-quality MgO, essential to industries that provide food, power, shelter, and clean water.

About 45 years ago, Baymag moved to its standalone facility in Exshaw, expanding in stages to become the state-of-the-art operation it is today. The location was initially chosen to take advantage of Alberta's unique offerings: proximity to a leading oil and gas sector, availability of trained professionals in the Bow Valley, and access to strong utility infrastructure. Today, Baymag is capitalizing on another made-in-Alberta opportunity: ERA's Strategic Energy Management for Industry (SEMI) program.

"Our operations are surrounded by the beauty of the Rockies," explained Christine Rogan, Business Project Manager at Baymag. "We really value this environment and take care of it. This is where our employees and key stakeholders live, work, and play."

Baymag is receiving over $600,000 in funding from SEMI for several capital retrofit projects at the Exshaw facility. Due to the nature of their fine-grained particle products, the company uses pneumatic conveying systems that rely on compressed air. However, this process accounts for a significant portion of the company's electricity consumption. With investment from SEMI, Baymag is undertaking two large projects to considerably reduce the facility's compressed air.

"We already have a state-of-the-art plant, but optimization projects like these available through SEMI will help Baymag to continuously improve our operations, reduce our environmental footprint, and enable us to remain competitive with premium quality 'Made in Canada' products," said Jim Bachmann, Vice President of Operations at Baymag.

Another SEMI project involves adding variable frequency drives (VFDs) to the large process fans used within the plant. The VFDs will allow equipment to run at lower power consumption rates depending upon the production capacity needed at each moment. With these innovative technologies, Baymag hopes to reduce energy consumption by 5 per cent.

SULTECH TRANSFORMS INDUSTRIAL BYPRODUCT INTO VITAL AGRICULTURAL RESOURCE

Healthy soil starts with sulphur. Plants rely on it to build proteins, balance nitrogen, and maintain resilience. While Alberta produces vast quantities of elemental sulphur each year, much of it remains in forms that provide limited benefit to farmers facing declining soil sulphur levels.

Calgary-based Sultech Global Innovation Corp. saw an opportunity to turn an abundant byproduct into agricultural value.

"Alberta's energy sector produces a large amount of elemental sulphur," said Murray MacKinnon, Sultech CEO. "Meanwhile, farmers everywhere are facing declining soil sulphur levels. Connecting a local resource to a global need felt like a natural, made-in-Alberta solution."

Sultech's solution, SulGro™, micronizes elemental sulphur into ultra-fine particles that convert quickly into plant-available sulphates, strengthening crops, improving yields, and increasing nutrient efficiency compared with traditional sulphur, which can take much longer to convert.

Supported by a $5 million investment from ERA, Sultech and its partners are building a commercial facility in Crossfield, Alberta with an annual production capacity of 50,000 metric tonnes, converting an abundant industrial byproduct into a high-value agricultural input.

"ERA's support has been critical in getting our first commercial plant built and operational," MacKinnon says. "The investment helped us accelerate development and validate the technology in a real-world setting. It's a powerful endorsement of both the innovation and its environmental value."

With Alberta's steady supply of sulphur, Sultech's technology demonstrates the province's circular economy in action. Instead of letting byproducts go to waste, Sultech repurposes them into a valuable agricultural nutrient that supports farmers and keeps it out of the landfill.

"Our goal is simple: provide farmers with a dependable, Alberta-made product that improves soil health and crop performance," MacKinnon concludes. "As we grow, we'll continue working directly with growers and industry partners to meet agriculture's evolving needs."

In late 2025, Sultech signed a memorandum of understanding with ADNOC Sour Gas to introduce its technology in the United Arab Emirates, including a feasibility study and pilot facility integrated into operations at the Shah Gas Plant.

With commercialization now underway, the project highlights Alberta's capacity to turn research and development into real-world economic and environmental outcomes.

THE BAYMAG CREW AT ITS PROCESSING FACILITY IN EXSHAW, ALBERTA.

SULTECH TURNS INDUSTRIAL BYPRODUCT INTO VITAL AGRICULTURAL SOLUTION.

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ERA is a legal tradename of the Climate Change and Emissions Management (CCEMC) Corporation and receives its funding from the Government of Alberta through the Technology Innovation Emissions Reduction (TIER) Fund.

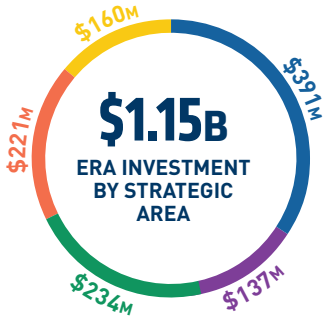
Alberta

INVESTMENT IN TECHNOLOGY INNOVATION

351 Projects*

- **EMERGING ENERGY** (75 Projects)
- **CIRCULAR ECONOMY** (43 Projects)
- **IMPROVED EFFICIENCY** (95 Projects)
- **INDUSTRIAL DECARBONIZATION** (57 Projects)
- **CARBON MANAGEMENT** (78 Projects)

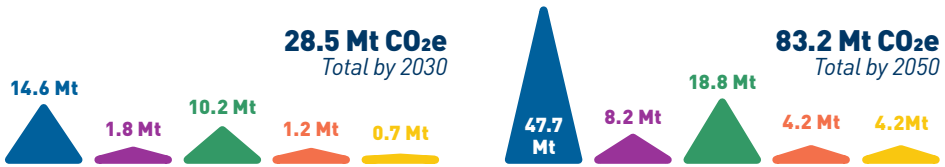
*In 2012, ERA provided $7 million in funding for three adaptation projects worth $7 million in consultation with Alberta Environment and Parks.



5.5:1 LEVERAGED FUNDING FROM PUBLIC AND PRIVATE INVESTORS

Note: To ensure accuracy of the leverage ratio, projects with high project costs are capped at $1B as these are considered an outlier.

CUMULATIVE PROJECT EMISSION REDUCTIONS



Note: GHG claims are subject to the disclaimer provided below. We have estimated emission reductions for all projects with approved funding commitments and executed funding agreements and assumed the projects will continue successfully and as planned. Should circumstances change for these projects, emission reduction estimates may change materially.

ENERGY EFFICIENCY PROGRAMS

ENERGY SAVINGS FOR BUSINESS

STRATEGIC ENERGY MANAGEMENT FOR INDUSTRY

PROJECTS **2422**
INVESTED **$70.19 MILLION**
JOBS CREATED **1825**
AB GDP CONTRIBUTION **$231.6 MILLION**
ESTIMATED EMISSIONS REDUCED **4.66 Mt**

ALL PROJECTS

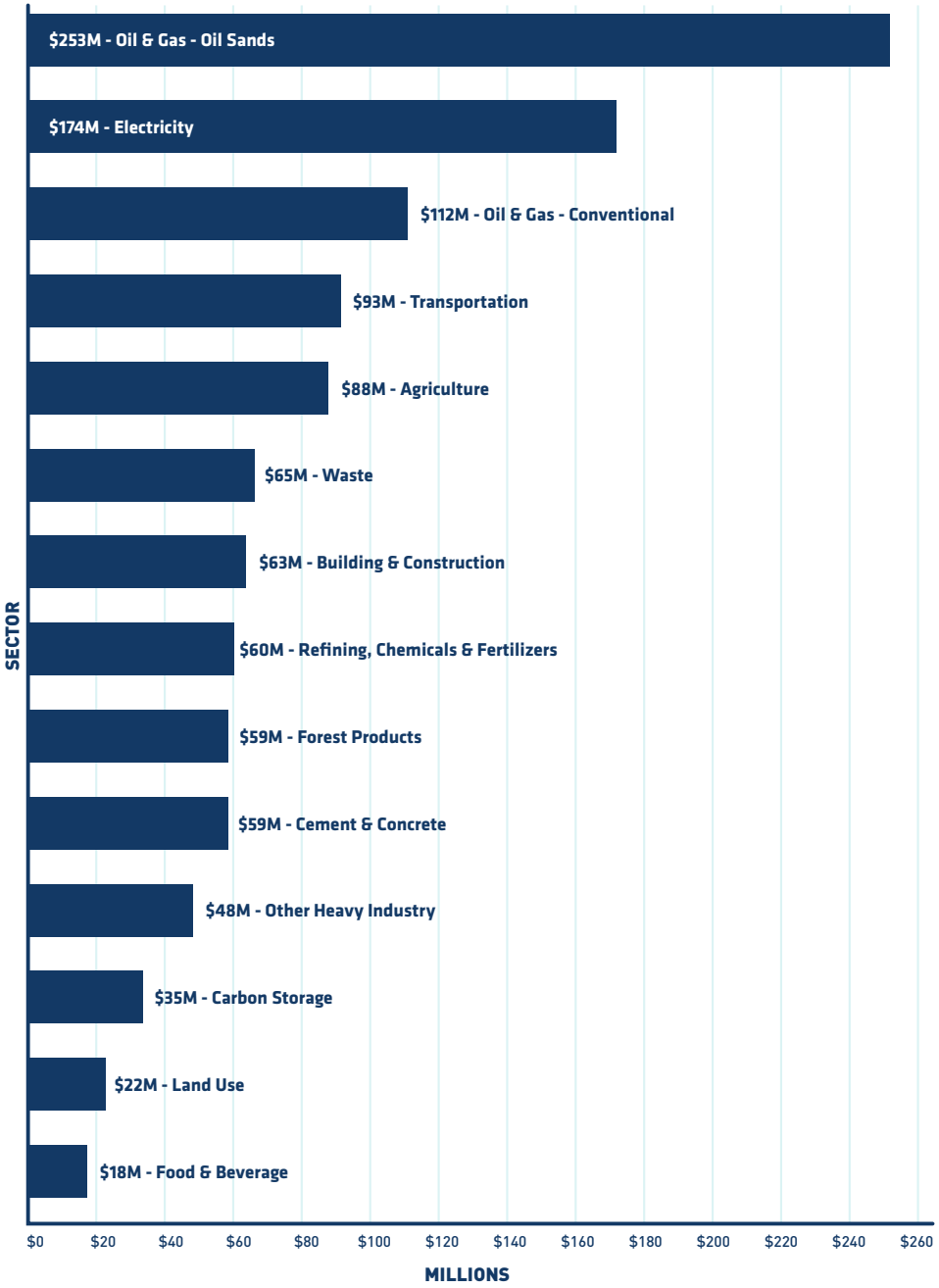
51,009 PERSON-YEAR** **JOBS IN ALBERTA** BY 2027
$8.19 BILLION GDP IMPACT **TO ALBERTA** BY 2027

+

69,935 PERSON-YEAR** **JOBS IN CANADA** BY 2027
$10.99 BILLION GDP IMPACT **TO CANADA** BY 2027

**A person-year is equal to one-year of employment for one individual. Please note: economic impact is reported on a calendar year basis, not fiscal year.

FUNDING BY SECTOR



Disclaimer: ERA presents consolidated portfolio information and forecasted information that relies on proponent assumptions and scenario analysis. Project and operating data used to prepare assumptions that are used in the methodology to calculate GHG emissions are determined by the project recipient and reviewed for reasonableness by ERA. While ERA makes every effort to ensure claims related to emissions performance are accurate, it does not audit underlying information or verify all source data and is not responsible or liable for any environmental claims, environmental performance metrics, or any representations, statements, or claims regarding emissions or emissions reductions contained in this Stewardship Report, or any assumptions or methodologies underlying any such claims.