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INTERNATIONAL CCS KNOWLEDGE CENTRE SIGNS PARTNERSHIPS IN CHINA

Regina, Canada: The International CCS Knowledge Centre in Regina, Saskatchewan, has signed two Memoranda of Understanding (MOU) with the Research Institute of Shaanxi Yanchang Petroleum (Group) Corp. Ltd. and the China National CCUS Centre in Shaanxi to accelerate demonstration and development of Carbon Capture Use and Storage (CCUS) in China. The goal is to advance commercial CCUS application in China and enhance that country's future energy security.

Saskatchewan is recognized as a world leader in CCUS as home to the first commercial-scale Carbon Capture and Storage (CCS) project using post-combustion technology on a coal-fired power plant. This partnership will enable both parties to further improve and enhance knowledge on the clean energy technology to help reduce CO₂ levels around the world.

The MOUs were signed during a special half-day event on CCUS jointly hosted by the International Energy Agency and the International CCS Knowledge Centre in Beijing earlier this month. The event was opened by Mr. Sun, Zhen, Deputy Director-General, responsible for climate change initiatives with China's National Development and Reform Commission who also witnessed the signing of the MOUs together with Mr. Xu, Dakang, Director of Climate Change of the Shaanxi Provincial Development and Reform Commission.

"These partnerships - with one of the leading petroleum producers in China, and with a nationally approved centre that seeks to advance CCS - enable the International CCS Knowledge Centre to deliver on its mandate of advancing the understanding and use of CCS around the world to reduce global greenhouse gas emissions," said The International CCS Knowledge Centre President & CEO, Mike Monea.

"With Shaanxi Yanchang we intend to accelerate the development, demonstration and deployment of commercial CCUS to reduce greenhouse gases and help provide energy security in China," Mr. Monea said. Specifically, the International CCS Knowledge Centre and Shaanxi Yanchang will collaborate to

- complement and foster a staged approach for CCUS deployment in China's energy system in both the short and long term;
- facilitate capacity building and training opportunities, in both countries, at various stages of project development, implementation and operation;
- strive to reduce costs of CCUS implementation based on best practices and lessons learned from the Boundary Dam CCS Facility and enhanced oil recovery (EOR) operations in Saskatchewan, Canada.

The MOU with the National & Local Joint Engineering Research Centre of Carbon Capture and Storage Technology (The China National CCUS Centre in Shaanxi Province) will lend expertise, build capacity and provide support to Chinese industries, governments and institutions through knowledge sharing, capacity building and informing on regulatory, strategy and policy considerations.

Earlier on the same day the Chinese government inked a MOU with the Asian Development Bank to provide funding support to the large-scaled CCUS project development to be undertaken by the Shaanxi Yanchang Petroleum Group and the China National CCUS Centre.

"We are very excited about the opportunities we see in Shaanxi Province as a national research and CCUS promotion centre in China and we are honoured to be able to work with two key organizations to help facilitate the advancement of CCS in China," said Mr. Monea.

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THE INTERNATIONAL CCS KNOWLEDGE CENTRE: Operating under the direction of an independent board, the International CCS Knowledge Centre was established by BHP and SaskPower in 2016 with a mandate to advance the understanding and use of CCUS globally to reduce greenhouse gas emissions.

RESEARCH INSTITUTE OF SHAANXI YANCHANG PETROLEUM (GROUP) CORP. LTD. (SHAANXI YANCHANG):

Shaanxi Yanchang Petroleum Group is one of the leading petroleum enterprises in China, owned by the Government of Shaanxi Province, with a wide range of business from petroleum exploration to coal chemicals. It is committed to carbon capture, use and storage (“CCUS”), as an innovative technology for low-carbon future.

THE NATIONAL & LOCAL JOINT ENGINEERING RESEARCH CENTRE OF CARBON CAPTURE AND STORAGE

TECHNOLOGY (THE CHINA CCUS CENTRE IN SHAANXI PROVINCE): The China CCUS Centre in Shaanxi province is a nationally approved centre aiming to advance carbon capture, use and storage (“CCUS”) technological innovation as a strategic platform for CCUS key technology support and research and development. It aims to support industries, governments and institutions through expertise, building capacity and providing advice and support to reduce greenhouse gas emissions and to improve strategic energy productivity and security for the long term.