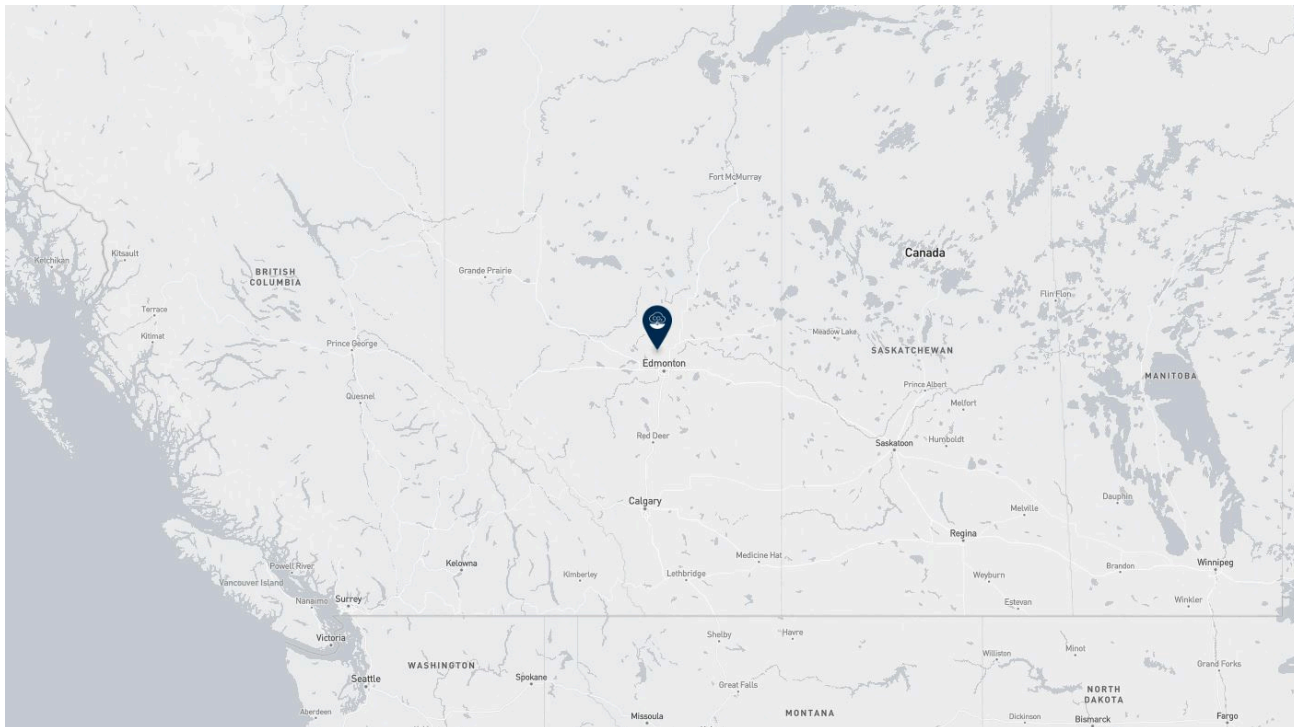


Marubeni investment in CCS projects in Alberta



Jurisdiction	near Morinville
Province/State	Alberta
Country	Canada
Nature of Engagement	M&A
Client	Marubeni Corporation
Client Role	Equity Provider

Torys acted as counsel to Marubeni in its share subscription agreement with Bison Low Carbon Ventures Inc. to facilitate the development of carbon capture and storage (CCS) projects in Alberta, Canada.

On July 13, 2023, Marubeni Corporation (“Marubeni”) announced that it entered into a share subscription agreement with Bison Low Carbon Ventures Inc. (“Bison”) to facilitate the development of Bison's carbon capture and storage (CCS) projects in Alberta, Canada.

One of the projects being developed by Bison is the Meadowbrook CCS Project (the "Project") located near Edmonton, Alberta, which aims to develop a world-scale storage operation of 3 million tons of CO₂ per annum. The Project is expected to transport and store CO₂ emitted from the Alberta Industrial Heartland Area and industries within its proximity, thus contributing to Canada and Alberta's 2050 carbon neutrality goal and to the creation of new industries such as blue hydrogen and blue ammonia production.

Through its relationship with Bison, Marubeni will also have the opportunity to invest in the North Drumheller CCS Project and other Bison-developed energy transition initiatives.

Further information can be found on PR Newswire's [website](#) and at marubeni.com.

[Bison](#) is a private Alberta-based corporation established to develop and operate state of the art storage facilities in western Canada and selectively promote natural gas participation along the accelerating energy transition.

[Marubeni](#) is a Japanese integrated trading and investment business conglomerate with broad business networks, both within Japan and overseas, to conduct importing and exporting (including third country trading), as well as domestic business, encompassing a diverse range of business activities across wide-ranging fields. These fields include lifestyle, ICT & real estate business, forest products, food, agri business, chemicals, energy, metals & mineral resources, power business, infrastructure project, aerospace & ship, finance & leasing business, construction, industrial machinery & mobility, and next generation business development.

The Torys team was led by Don Bell and Jennifer Baugh, and included Jon McDonald and Christopher Tworzyanski (corporate), Tyson Dyck and Gino Bruni (environmental) and Steve Marshall (tax).