

Biosqueeze

THE SILVER BULLET FOR THE OIL & GAS INDUSTRY

The Problem

Every year millions of oil and gas wells throughout North America leak millions of tons of greenhouse gases into the atmosphere and groundwater.



Regulatory, social, and capital pressure is increasing on oil and gas companies to reduce their carbon footprint.

Leaders in the Oil and Gas industry are working towards being carbon neutral by 2050.

BioSqueezes offers a solution which allows the industry to eliminate methane emissions from leaking wells and significantly contribute to meeting their carbon neutral goals.



What is BioSqueeze®?

- *BioSqueeze® is a proven biotechnology that seals leak pathways in Oil and Gas wells.*
- *Our green & novel process combines biology and clean-chemistry to flow into small leakage pathways.*
- *Once in place, our bio-fluids grow permanent solid calcium carbonate (similar to limestone).*



BioSqueeze® is the only technology that has been proven to fill tiny cracks and micro-fissures as small as a few microns. Crystalline calcium carbonate, permanently seals the well, preventing greenhouse gas and hazardous liquids from migrating upward.

Green Technology

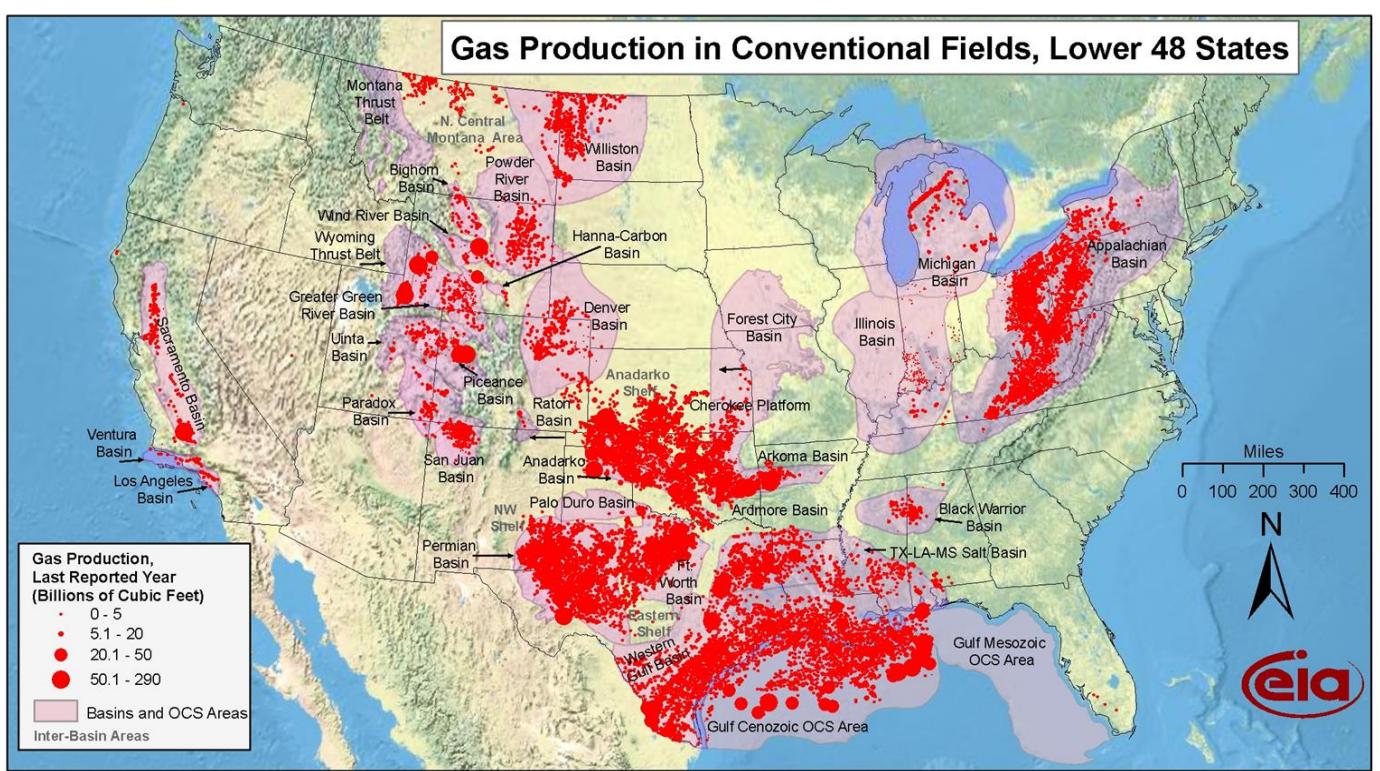
- Biomineralization is environmentally-friendly
- Originally developed for **carbon sequestration** in partnership with the U.S. Department of Energy and Montana State University
- Bacteria:
 - Common, natural, non-pathogenic soil bacteria
- Mineralizing solutions:
 - Common, widely-available, safe chemicals
 - Used as food additives, fertilizers, and ag feed products
- Much lower carbon footprint than remedial cement



U.S. Oil & Gas Wells by State

2.2 million total

Active = 1,167,526
Inactive = 1,038,052



State	Total Active Wells	Total Inactive Wells	Total
TX	352,271	235,196	587,467
KS	99,952	243,347	343,299
PA	86,836	31,544	118,380
OH	86,090	60,732	146,822
OK	85,024	197,962	282,986
CA	61,723	44,570	106,293
WV	55,598	43,689	99,287
NM	55,228	14,631	69,859
CO	46,472	10,413	56,885
LA	43,313	25,754	69,067
Other	195,019	130,214	325,233
TOTAL	1,167,526	1,038,052	2,205,578

Source: DrillingInfo.com 9/8/2020

Documented Orphan Wells
1,954,000 in 13 States

Source: CleanTechnica 10/26/2020



The Opportunity

Our Market: Difficult to Seal Wells

Total Addressable Market

\$25.4 Billion

632,000 Difficult to Seal Wells

MET is Post-Revenue

34 Commercial BioSqueeze Jobs Completed

100% Success Rate

\$1.39 Million Revenue

69.7% Gross Margin



The Opportunity

- **For the Investor**

- The market to eliminate methane leaks is just beginning to heat up as regulations tighten and as ESG awareness gains traction
- Excellent value creation and massive growth potential
- 5.8 million owned and orphaned oil and gas wells in the US & Canada
- Provides a direct carbon footprint elimination investment for your portfolio

- **For a Service Provider (e.g. Haliburton/SLB)**

- Licensing Opportunity
- BioSqueeze - high margin additional product line
- Innovative, “bolt-on” product/service, no additional SG&A
- Legitimate ESG claim

- **For the Customer (e.g. Shell, BP, Chevron)**

- Enables compliance with tightening regulations
- Shows active social responsibility
- Fixes carbon emissions at source instead of buying credits
- Helps reach carbon neutral goals
- Utilizes a Green Technology
- Single solution for both producing and P&A wells
- Legitimate ESG claim

- **For Society & the Environment**

- Remove millions of tons of annual GHG emission **permanently**
- Protects aquifers
- Improves safety
- Generates less than $\frac{1}{2}$ the CO₂e of the leading repair technology



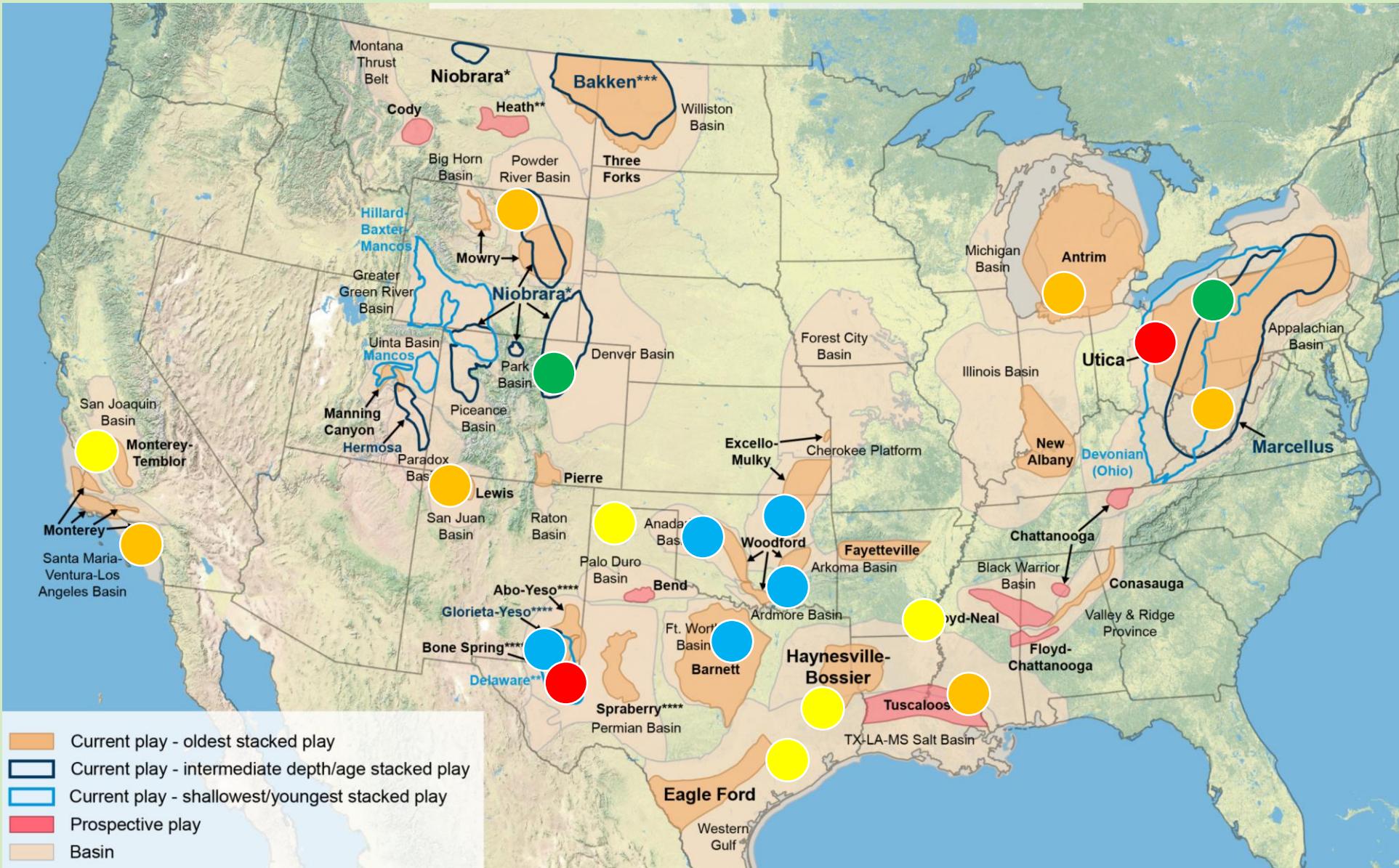
Montana Emergent Technologies, Inc.



- Headquartered in Butte, MT.
- Innovative engineering firm transitioning to a commercial technology service provider.
- We are a strong 3-person team (founders), with a broad range of engineering and business backgrounds
 - Process development
 - Engineering design & management
 - Biotechnology applications
 - Lab to field scale-up
 - Tech. implementation & production optimization
 - Functional & business unit management
- Our biomineralization technology is a result of over \$7.5 million earned in grant funding from the U.S. Department of Energy and Montana State University.
- Company founders co-developed BioSqueeze® technology and have been optimizing it for the last several years.
- In early 2019, MET launched BioSqueeze® into the commercial market space.



U.S. Oil & Gas Basins



5-Year Plan

- Strategically Expand to new Basins
- Establish 20 Field Sites
- Serving 17+ O&G Basins

Annual Addressable Market Size

- 19,000+ Wells/Yr.

Forecasted Served Market (5-Yr.)

- 20% Market Share
- 3,765 BioSqueezes Annually



Year 1

Year 2

Year 3

Year 4

Year 5

Financial Information

BioSqueeze® Served Market Forecast

	2019	2020
BioSqueeze® Projects	15	19
Cumulative BioSqueeze® Projects	15	34

Year 1	Year 2	Year 3	Year 4	Year 5
120	356	909	1,960	3,765
120	476	1,385	3,345	7,110

	2019	2020
Revenue	0.65 M	0.74 M
Cumulative Revenue	0.65 M	1.39 M

Year 1	Year 2	Year 3	Year 4	Year 5
4.8 M	14.2 M	36.4 M	78.4 M	150.6 M
4.8 M	19.0 M	55.4 M	133.8 M	284.4 M

**5-Year Cumulative BioSqueeze®
Market Share:
1.1% of TAM**



5-Year Operating Pro Forma

	Year 1	Year 2	Year 3	Year 4	Year 5
Revenue	\$4.8 M	\$14.2 M	\$36.4 M	\$78.4 M	\$150.6 M
Total Direct Costs (COGS)	\$1.8 M	\$4.9 M	\$10.7 M	\$20.7 M	\$37.5 M
Gross Margin	\$3.0 M	\$9.3 M	\$25.6 M	\$57.7 M	\$113.1 M
Gross Margin Percentage	63%	65%	71%	74%	75%
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SG&A:	\$2.0 M	\$3.3 M	\$5.1 M	\$6.3 M	\$6.8 M
R&D, Engineering:	\$0.6 M	\$1.0 M	\$1.4 M	\$1.6 M	\$1.7 M
Operating Profit	\$0.4 M	\$5.0 M	\$19.2 M	\$49.8 M	\$104.5 M
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Net Income (Loss)	\$0.3 M	\$3.6 M	\$13.9 M	\$36.2 M	\$76.0 M
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EBITDA	\$0.4 M	\$4.6 M	\$17.7 M	\$45.9 M	\$96.3 M
EBITDA Percentage	8%	32%	49%	59%	64%

Summary

- Preventing toxic methane greenhouse gas from leaking wells is a huge problem in the U.S. and worldwide.
- BioSqueeze® has perfect record solving problems that other technologies cannot. 34 successful projects to date.
- Regulatory bodies (CO, PA, OH, WV, AB) have given very positive feedback.
- We are performing BioSqueeze jobs in CO, PA, OH, TX.



An Excellent ESG Investment Opportunity

- Capital needed to fund growth (team, equip, marketing, working capital), licensing strategy, overall strategy development and execution
- Montana Emergent Technologies, Inc. is offering an equity stake in the company.



Questions?

Robert Hyatt (406) 498-4454

Randy Hiebert (406) 498-8312

Website: www.biosqueeze.com

