

Bonterra Energy Corp. and Trido Energy Services Report Ongoing Success with Methane Reduction Programs

CALGARY, AB, Oct. 19, 2022 /CNW/ - Bonterra Energy Corp. (www.bonterraenergy.com) (TSX: BNE) ("Bonterra"), a conventional oil and gas company with assets and operations based in Western Canada, and Trido Energy Services ("Trido"), a Centurion company and leading provider of sustainable and innovative solar-powered production equipment to the energy industries based in Calgary, Canada, are pleased to announce the completion of the first two phases of a joint emission reductions program (the "Program") under Trido's carbon credit program.

The Program was formally launched in October 2020 and is intended to reduce methane venting at Bonterra's well sites. The Program involves using several innovative solutions to reduce and eliminate various sources of methane, a potent greenhouse gas. These initiatives are anticipated to result in an estimated **reduction of 26,000 tonnes of CO2e annually**, the equivalent of planting approximately 429,912 tree seedlings¹.

In phase one of the Program, high bleed devices were upgraded to low bleed alternatives, pumps were replaced and air compressors were installed. The work undertaken in this phase alone **removes the equivalent of an estimated 24,600 tonnes of CO2e annually**. Phase two of the Program involved replacing select pneumatic pumps with Trido's innovative solar driven pumps and the installation of air compressor units, the impact of which represents **the equivalent of an estimated 1,400 tonnes of CO2e annually**.

Over and above the two phases outlined above, Bonterra and Trido will continue to identify incremental methods that can potentially reduce methane venting at Bonterra's well sites.

About Bonterra

Bonterra Energy Corp. is a conventional oil and gas corporation with operations in Alberta, Saskatchewan and British Columbia, focused on its strategy of long-term, sustainable growth and value creation for shareholders. The Company's shares are listed on The Toronto Stock Exchange under the symbol "BNE". Bonterra is at the forefront of emission reductions and has committed to reducing its environmental impact through programs that make its operations more efficient and more environmentally friendly.

About Trido Energy Services

Trido joined Centurion in April 2022 as part of a transformational acquisition – representing the Group's first ever renewable energy technology business to join the Group. The acquisition extended Centurion's opportunities to work alongside customers to develop solutions to their environmental and sustainability challenges, in addition to supporting Centurion's own Environment, Sustainability and Governance (ESG) agenda.

Centurion is a global leader in the supply of critical services to the oil & gas, infrastructure, power, environmental and renewable energy industries. Operating through its five regions: US, Canada, UK & Caspian, Middle East and Asia Pacific Centurion has a strong local presence and delivers value to customers around the world. For more information, please visit www.centuriongroup.co.uk

Forward Looking Information

Certain statements contained in this release include statements which contain words such as "anticipate", "could", "should", "expect", "seek", "may", "intend", "likely", "will", "believe" and similar expressions, relating to matters that are not historical facts, and such statements of our beliefs, intentions and expectations about development, results and events which will or may occur in the future, constitute "forward-looking information" within the meaning of applicable Canadian securities legislation and are based on certain assumptions and analysis made by us derived from our experience and perceptions. Forward-looking information in this release includes, but is not limited to: information relating to Bonterra's emission reduction program and projected reductions in CO2e resulting from the program.

All such forward-looking information is based on certain assumptions and analyses made by us in light of our experience and perception of historical trends, current conditions and expected future developments, as well as other factors we believe are appropriate in the circumstances. The risks, uncertainties, and assumptions are difficult to predict and may affect operations, and may include, without limitation: foreign exchange fluctuations; equipment and labour shortages and inflationary costs; general economic conditions; industry conditions; changes in applicable environmental, taxation and other laws and regulations as well as how such

laws and regulations are interpreted and enforced; the ability of oil and natural gas companies to raise capital or maintain its syndicated bank facility; the effect of weather conditions on operations and facilities; the existence of operating risks; volatility of oil and natural gas prices; oil and gas product supply and demand; risks inherent in the ability to generate sufficient cash flow from operations to meet current and future obligations; increased competition; stock market volatility; opportunities available to or pursued by us; and other factors, many of which are beyond our control.

Actual results, performance or achievements could differ materially from those expressed in, or implied by, this forward-looking information and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking information will transpire or occur, or if any of them do, what benefits will be derived therefrom. Except as required by law, Bonterra disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise.

The forward-looking information contained herein is expressly qualified by this cautionary statement.

¹ One tree seedling growing for ten years to sequesters 0.060 metric tonnes: [1998 Sequestration Worksheet \(epa.gov\)](#)

SOURCE Bonterra Energy Corp.

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<https://bonterraenergy.mediaroom.com/2022-10-19-Bonterra-Energy-Corp-and-Trido-Energy-Services-Report-Ongoing-Success-with-Methane-Reduction-Programs>