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EXPANDER ANNOUNCES PROGRESS IN BIOMASS BASED E-FUELS PROJECT IN MACKENZIE, BRITISH COLUMBIA

Calgary, Alberta, Nov 27, 2025 – Expander Energy Inc. (“**Expander**”) is pleased to announce that a letter of intent has been signed with East Fraser Fiber Co. Ltd. (“**East Fraser**”) to secure the required biomass feedstock and land for the **Mackenzie Biofuel Project**, a proposed Biomass Electrolysis to Liquids (BETL®) Bio-Synfuel facility in Mackenzie, British Columbia (BC).

BETL is an innovative, patented and patent pending process for making low carbon bio-synthetic fuels developed by Canadian Nuclear Laboratories (CNL) and Expander which leverages Expander’s technology for biomass gasification, bio-synthetic fuel production, and electrolysis technology. The resulting fuel will be comprised entirely of carbon sourced from biogenic (atmospheric) sources and is expected to have very low life cycle carbon intensity.

The proposed facility will utilize the BETL® technology to convert 84,000 dry tonnes per year of forestry wood waste into **30 million liters per year of renewable diesel**, renewable naphtha and bio-wax with life cycle carbon intensity of the fuel to levels **80% lower than fossil equivalents** (as low as 14 gCO₂e/MJ using the BC Low Carbon Fuels Branch (BCLCFS) GHGenius LCA model). The biofuel production is intended to displace fossil derived fuels (e.g., diesel, aviation fuel) and could result in a **net avoidance of up to 90,000 tonnes of carbon dioxide annually**. The 100km area surrounding Mackenzie has significant fiber resources. Expander will assess the potential to scale the Mackenzie Biofuel Project to process a total of 336,000 tonnes of dry biomass per year to produce **120 million litres per year Bio-Synfuel production and net avoidance of 360,000 tonnes of carbon dioxide per year**.

Growing global demand for Sustainable Aviation Fuel (SAF) makes the addition of Synthetic Paraffinic Kerosene (FT-SPK) production to the facility commercially appealing. Expander is currently working with key strategic commercial partners from the aviation industry to assess initial market interest in **18 million liters/year of SAF**, with potential opportunity to expand SAF to 72 million liters/year production. The Mackenzie Biofuel Project will become the first of kind low carbon clean fuel production in British Columbia and Canada using forestry wood waste biomass (cellulose). This facility could meet much of the short-term SAF target for British Columbia.

Expander is also very pleased to announce that community and Indigenous leaders / organizations have provided their support for the **Mackenzie Biofuel Project**. The McLeod Lake Indian Band (“MLIB”) and the District of Mackenzie (“Mackenzie”) have provided letters of support for further development of the project.

The Mackenzie Biofuel Project is one of the [three projects identified](#) in the feasibility study completed earlier this year. Expander aims to continue the development of the project with the goal to secure funding early in 2026, with

production by 2029. Natural Resources Canada through the Clean Fuels Fund program supported the completion of a feasibility study that helped to identify several prospect locations across Canada, one of which was this Mackenzie site. The Clean Fuels Fund has also supported the Front-End Engineering and Design (FEED) study that is expected to be complete in early 2026 and will result in a comprehensive facility design, cost, schedule and business plan for the **Mackenzie Biofuel Project**.

The completed facility will be a global showcase for next generation biomass based E-fuel production.

“We are thrilled to announce significant progress on the Mackenzie Biofuels Project. Over the past 18 months, our development team has worked tirelessly, and we are on track to complete the fully funded \$8 million FEED study by Q1 2026. With land and feedstock secured, and strong support from key community and Indigenous leaders, we are now able to accelerate the project.” said Steve Kresnyak, Executive Vice President and Chief Technology Officer, Expander Energy Inc. “In addition, Expander Energy Inc. is actively engaging with strategic partners to secure project funding. We look forward to sharing more details as these partnerships are finalized, marking another step toward delivering price competitive Biomass based E-fuels for Industry and Aviation”

“It is truly exciting to see the BETL® Bio-Synfuel process progress to this stage. Achieving this new supply agreement brings the technology another step closer towards the production of economical, ready-to-deploy, renewable fuels,” commented Dr. Stephen Bushby, CNL’s Vice-President of Science and Technology. “This project leverages Canada’s expertise and capabilities in hydrogen and hydrogen isotopes – originally built in support of the nuclear sector, to advance bold, innovative ideas towards deployment. This demonstrates the true spirit of collaboration, working together to overcome challenges and find solutions.”

“East Fraser Fiber sees the production of Biomass based E-fuels as an important compliment to existing commercial operations in the Mackenzie BC area, with the potential for additional facilities at other Parallel Lumber Group facilities in Canada and the USA.” Said Ante Cirko – Vice President - East Fraser Fiber Co. Ltd.

“The MacLeod Lake Indian Band is committed to environmentally responsible development of natural resources within our traditional lands that are consistent with the values of the Tse’khene people and provide significant economic opportunities in the region for decades to come.” Said Chief Harley Chingee – MacLeod Lake Indian Band

“The District of Mackenzie is thrilled to welcome a Biomass Electrolysis to Liquids Plant to our community. The past few years have been extremely challenging as residents watched our tax base shrink and community members suffer job losses. The Mackenzie Bio-Synfuels facility is a huge step forward in promoting economic growth for our community and the region. Their advanced proven technology will also provide additional support to our forest industry with their utilization of forest harvesting residuals. We are excited our community will be a participant in this sustainable solution that will reduce use of fossil fuels, while removing “wildfire fuels” from the forests surrounding Mackenzie.” said Mayor Joan Atkinson – District of Mackenzie

About Expander Energy Inc.

Expander Energy Inc. is a Calgary, Alberta-based energy technology company that has developed a patented suite of transportation fuel production technologies to convert biomass, captured carbon and low Carbon Intensity electricity into “fossil free” low life cycle carbon intensity synthetic diesel fuel (Bio-SynDiesel®) and synthetic kerosene jet fuel (Bio-SynJet®). Expander’s Bio-Energy Carbon Capture and Sequestration (BECCS) solution utilizes cellulosic biomass to produce next generation low CI synthetic fuels while efficiently capturing bio-carbon for geologic sequestration. Bio-SynDiesel®, Bio-SynJet®, BGTL®, EBTL®, BETL®, and CETL® are trademarks of Expander Energy Inc.

About Canadian Nuclear Labs

As Canada's premier nuclear science and technology laboratory and working under the direction of Atomic Energy of Canada Limited (AECL), CNL is a world leader in the development of innovative nuclear science and technology products and services. Guided by an ambitious corporate strategy known as Vision 2030, CNL fulfills three strategic priorities of national importance – restoring and protecting the environment, advancing clean energy technologies, and contributing to the health of Canadians. To learn more about CNL, please visit www.cnl.ca

About East Fraser Fiber Inc.

East Fraser Fiber Co. Ltd. is a Canadian wood-product manufacturer that produces finger-joint studs, trim blocks, and wood chips, serving the North American construction market. Founded in 1990 by the Glazier brothers, the company is part of the Parallel Lumber Group. For more information, please see www.plbrg.com

About the McLeod Lake Indian Band

The McLeod Lake Indian Band (MLIB) is part of the Tse'khene group of Aboriginal peoples, including bands at Fort Ware (Kwadacha) and Ingenika (Tseh Kay Dene). The main community of McLeod Lake Band is located on McLeod Lake Indian Band Indian Reserves #1 and #5 near the unincorporated village of McLeod Lake, approximately 150 kilometres north of Prince George on Highway 97. For more information, please see www.mlib.ca

About the District of Mackenzie.

The District of Mackenzie is a friendly, planned community of approximately 3,700 residents in north-central British Columbia, known for its natural resource-based industries (primarily forestry, mining, and bio-fuel) and abundant outdoor recreation opportunities. For more information visit www.districtofmackenzie.ca

Forward Looking Information

This press release contains "forward-looking information" within the meaning of Canadian securities legislation. Forward-looking information generally refers to information about an issuer's business, capital, or operations that is prospective in nature, and includes future-oriented financial information about the issuer's prospective financial performance or financial position.

The forward-looking information in this press release relates to Expander and Rocky Mountains plans to build and operate Biomass to Liquids facilities.

Expander has made certain material assumptions to develop the forward-looking information in this presentation, including assumptions about the availability of financing to build Biomass to Liquids facilities and the demand for paraffinic synthetic diesel, jet and naphtha. By its nature, forward-looking information is subject to various significant risks and uncertainties, which could cause the actual results and expectations to differ materially from the anticipated results or expectations expressed in this news release.

Expander assumes no obligation to update or revise the forward-looking information in this press release unless it is required to do so under Canadian securities legislation.

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