Strategic Biofuels Bolsters Roster of Expertise with Two Industry Veterans

The rapidly advancing company adds forestry and geoscience experts to its core team

COLUMBIA, LOUISIANA – October 27, 2021 – <u>Strategic Biofuels</u>, the leader in developing negative carbon footprint renewable fuels plants, today announced two energy industry veterans have joined the team – Stan Parton and Steve Walkinshaw. These additions will further support the company's Louisiana Green Fuels Project (LGF) at the Port of Columbia in Caldwell Parish, LA, the first renewable diesel project to combine Carbon Capture and Sequestration (CCS) with conversion of forestry waste to renewable fuels, yielding a truly carbon negative fuel product.

"As we continue to progress our LGF project and look to the future, the exceptional experience and dedication that each of our new team members bring will positively impact the company and our projects for years to come," said Dr. Paul Schubert, CEO at Strategic Biofuels. "Stan and Steve are highly respected within the forestry and geoscience industries respectively because of their proven track records of success. We are honored to be able to add the brightest minds the industry has to offer to our team."

Stan Parton has 50 years of experience in the forestry industry and will serve Strategic Biofuels as their VP of Forestry. In this role, he will oversee all elements of forestry feedstock supply to the LGF plant, including all contracts, agreements, pricing, and QA/QC. Supporting the development of bioenergy projects is a personal passion for Parton, who recognizes bioenergy's great potential but considers it underutilized for combating climate change. Prior to joining Strategic Biofuels, Parton served as Manager, Bioenergy/Biochemicals Practice for Forest2Market, a consulting firm recognized as global wood and fiber supply chain experts. Parton has advised on more than 100 projects, consisting of biomass fuel activity and supply for over 30 biopower projects. Prior to Forest2Market, Parton held executive level positions with Kvaerner Pulping and Sunds Defibrator. He has a B.S. degree in Pulp and Paper Technology from North Carolina State University.

Bringing 40 years of oil and gas exploration and development experience to the team, Steve Walkinshaw is Strategic Biofuels' VP of Geoscience. In this capacity, he leveraged his geology expertise for carbon sequestration and, partnering closely with COO Bob Meredith, conducted Strategic Biofuels' first seismic study. That study led to the selection of the Port of Columbia in Caldwell Parish and for its Louisiana Green Fuels plant. Walkinshaw worked together with Geostock Sandia in designing and implementing the sequestration test well program, including the ongoing data evaluation

and analysis required for the EPA Class VI well permit application. Strategic Biofuels recently announced that the CCS Test Well Program was successful allowing the LGF project to proceed to the next stage. Walkinshaw is the owner of Vision Exploration, LLC and has taught Petroleum Geology at Millsaps College as an adjunct professor. He is recognized as the foremost expert in the Upper Tuscaloosa geologic formation which will be the sequestration reservoir for the Louisiana Green Fuels Project. He is a licensed professional Geoscientist in Louisiana, a registered professional Geologist in Mississippi, and an AAPG/DPA Certified Petroleum Geologist. Walkinshaw has a B.S. degree in Geology from Millsaps College.

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About Strategic Biofuels

Strategic Biofuels LLC is a team of oil and gas, petrochemical and renewable technology leaders focused on developing a series of deeply negative carbon footprint plants in northern Louisiana by integrating Carbon Capture and Sequestration with conversion of waste materials from managed forests into renewable diesel fuel and renewable naphtha. The fuels qualify for substantial Carbon Credits under the Federal Renewable Fuel Standard Program (RFS) and under the California Low Carbon Fuels Standard (LCFS). Please visit strategicbiofuels.net to learn more.

About Louisiana Green Fuels

Louisiana Green Fuels (LGF) is the Project company and is a wholly owned subsidiary of Strategic Biofuels. The Project is located at the Port of Columbia in Caldwell Parish, LA and is the first in a series of projects planned for development by Strategic Biofuels in Northern Louisiana. The plant is expected to produce approximately 34 million gallons of renewable fuels and will permanently sequester the majority of the greenhouse gases produced in an EPA Class VI well. The Project is the first deeply negative carbon footprint renewable diesel project in North America.

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